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ABOUT THE JOURNAL :

IMED Journal is a referred Four-annual Journal of the Institute of Management & Entrepreneurship Development, Pune. It is published Four times a year- January, April, July and October. The objective of the Journal is to provide research and information support to the academicians, researchers, corporate sector & policy makers. So as to equip them with latest development & trends in the areas of Management, Information Technology & Social research. The journal publishes Research Papers, Articles, Case studies, Book Reviews, Bibliography, etc. The selection of the articles in this Journal are done through a blind review process.

The journal also aims to publish new attempts in the form of special issues on emerging areas in Management & social Research. The content & presentation of this journal is such as to provide maximum utility to research schoolers, teachers & practitioners who have an interest & are passionate about their areas under discussion.

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All correspondence relating to submission of papers for the Journal should be submitted to the Editor on the address given below. The guidance for authors are given at the back page of the journal

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From Chief Editors' Desk ...

It gives me pleasure to bring out the Volume IV issue no. IV of the IMED Journal of Management and Social Research (JMSR). Academic Journal is a forum where academicians from a specific discipline share research work and ideas by writing research articles and reviewing the work done by others including published books.

We are glad to mention that there was a tremendous response to our call for papers from the academic faculties of management. We received more than 20 articles, by close of the call date i.e. 15th Sep. 2011.

We would like to maintain a good standard of the IMED Journal by referring the articles received from the authors to reviewers for judging the suitability of the articles for publication in the journal. We would therefore request the authors to self-judge their own articles in terms of relevance of the articles to the discipline of management, b) whether it adds new knowledge to the discipline, c) who will benefit from the article?, d) are the information/ data presented in the article from reliable sources?, e) whether proper scientific methods have been used?, f) is the language expression correct and clear?, g) is the reference list appropriate? And h) is the size of the article within limits?

In the Journal we have mentioned these guidelines for the authors.

I am thankful to our Dr. Sorab Sadri for extend me this help and having faith in me for this joint venture. I would like to mention the support received from my executive-editor Prof. Kirti Mahajan. She has meticulously worked for the Journal and has also been helpful in bringing out the Journal. I am thankful to both of them.

I expect cooperation from academic circle without whose cooperation and participation this endeavor cannot be continued.

I take this opportunity to inform the esteemed readership that we have already started receiving papers for the next issue that is due to be published in July 2012 and are in the process of sending them for blind review. I would also to exhort my academic colleagues to put pen to paper or finger to keyboard and send us their valued academic/research contributions.

Dr. Nitin Nayak
Director & Dean,
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INITIAL PUBLIC OFFERINGS : AN EMPIRICAL ANALYSIS ON LONG RUN PERFORMANCE

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ABSTRACT

This study analyses the long run performance of 64 IPOs issued that were listed in the Bombay Stock Exchange during the period 2004-07. It is found that the IPOs are underpriced when issued in the market. When these IPOs are listed in the market that under pricing generates high returns for the investors on the day of listing because these IPOs are sold at the higher prices as compare to their offer price. During the long run period the IPOs performance was good and the IPOs given the positive returns to the investors. The wealth relative model is use which shows that in the long run period the IPOs have outperformed the market. After 2 years of listing the IPOs have given the highest returns. A significant relation is also found between the IPOs returns and the market returns by using the correlation analysis.

Keywords: Initial Public Offerings, Long Run, Under priced

INITIAL PUBLIC OFFERINGS (IPOS)

An Initial Public Offering is a company's first sale of stock to the public. This is why it is also referred to as "going public". They are generally offered by new and medium sized firms looking for funds to grow. However, it can be done by big privately-owned firms seeking to transform themselves into an openly traded firm. Every company that trades its stock went through an IPO at some point during its life. However, not all companies are publicly traded; even some major corporations are still privately held. Initial return on IPOs is generally measured as the difference

between the price at which the new shares were offered for sale to the investing public and the closing price at the end of the first trading day after listing. It is also commonly known as under pricing. Most IPOs are of the firms that are undergoing through momentary growth duration, and they are hence entitled to auxiliary vagueness related to their future performance. The Initial Public Offering assumes that the firm is a significant market presence, is flourishing and has the obligatory past record to raise assets in public equity market. When an investor trades shares, it is referred to as secondary offering and the

investor and not the firm that has initially proposed the shares, maintains the advances of the offering. These phases are usually perplexes and only a firm which proposes a share can indulge in chief offering or the IPOs. Secondary offering takes place in a secondary equity market, where investors and not the firm purchase and trade from one another. To go public means that the companies have to be listed on a stock exchange and offer stock to the public which is known as initial public offering (IPOs), the money the companies get from the stock sale will be used for the financing purposes. The company has to pay commission to the investment bankers, whose services they have used to execute the offering. The investors, who purchase shares of the company, are referred to as shareholders. They have the right to elect a Board of Directors. The latter will be responsible for the management of the business. When the IPO is issued to the public by the company after that the listing of that IPO is done by the company in the stock market. If the listing price of the IPO is more than the issue price, it means that the IPO was underpriced when it was issued, and it is listed at a higher price. If the listing price of the IPO is less than the issue price of the IPO then the issue is known as overpriced.

REVIEW OF LITERATURE

Corhay et al. (2002) examined the long run performance of 258 Initial Public Offerings (IPO) in Malaysia issued during the four-year period between 1992 and 1996. The results showed that IPOs tend to outperform the market with a positive cumulative adjusted market return (CAR) of 41.7% over three years from the listing day. Kooli et al (2003) examined the performance for up to 5 years after listing of over 445 Canadian IPOs from 1991 to 1998. The results showed that the IPOs under performed in the long run and the

aftermarket performance of IPOs in the long run was not good. Chen et al. (2004) had investigated the short run and long run price performances of tourism related IPOs that listed on Taiwan's two stock exchanges. The sample was taken for the 10 tourism industries that went public during the period from 1982 to 2002. The results showed that the tourism IPOs in Taiwan stock exchange performs poorly in the long run as compared to the short run. Purnanandam et al (2004) revealed that IPOs had been under priced by more than 10% during the past two decades, they had taken a sample of more than 2,000 IPOs from 1980 to 1997. Cross-sectional regressions showed that overvalued IPOs provide high first-day returns, but low long-run risk-adjusted returns. Peter et al. (2005) analyzed the long run stock market performance of German and Spanish initial public offerings (IPOs). All the IPOs that were issued in German and Spanish market during the period 1990 to 2000 were taken for the study. The results showed that in both countries nonfamily business IPOs perform insignificantly better. In family owned businesses strong family involvement was having a positive impact on the long run stock market performance, whereas the age of the firm was having a negative influence. Choi et al. (2006) compared the long run buy and hold returns of privatization initial public offerings (IPOs) to those of the domestic stock markets of respective countries. They have used the sample of 241 privatization IPOs from 41 countries. The results indicated that Over the five-year period, privatization IPO firms had outperformed their domestic markets by 38.8 percent. Sohail et al. (2007) analyzed the short run and long run performance of IPOs listed on Karachi Stock Exchange, Pakistan. The sample was taken for 50 IPOs which were listed during the period 2000 to 2006.. The study found that there was significant underperformance when cumulative

abnormal returns (CARs) and buy and hold abnormal returns (BHARs) were calculated using both market adjusted model (MAM) & capital asset pricing model (CAPM). The long run performance of IPOs listed on KSE was disappointing for investors. Bundoo (2007) evaluated the under pricing in Mauritius using the population of firms that went public between 1989 and 2005. The sample examined was the whole population. Regression analysis was used to investigate the determinants of the degree of under pricing on the (SEM). The results showed that the degree of under pricing on stock exchange of Mauritius was not as pronounced as in the other markets. The numbers of companies had experienced a negative initial return over the 7 day period. Sriram et al. (2008) investigated the difference in long run post issue performance of initial public offerings (IPO) that tapped the Indian primary market through a fixed price offer and book building offer and compare the performance of IPOs post listing. The data was taken of IPOs in Indian market which were listed during the year 1999 to 2004. The results indicated that there was no difference in the direction of performance of the issues post listing in the short run, but in the long run the issues that tapped the market through the book building route seemed to perform far better than the ones that raised money through a fixed price offer. Megginson et al. (2010) investigated the long-run stock returns of privatization Initial Public Offering (IPO) firms in different countries. They had taken a sample of 241 privatization IPOs from 42 different countries during the period 1981-2003. The results showed that privatization IPOs significantly outperformed their domestic stock markets in the long run

NEED OF THE STUDY

Many private companies in India are going public and issue the IPOs. The IPOs market has

grown a lot during the last few years. So as an investor many people likes to invest in the IPOs and it also give them huge returns. This research focuses on to calculate the IPOs performance. Previous researches had focused only on small aspects of the IPOs. So there is no relevant study conducted to trap the implications of IPOs performance in Long-Run period. This study will analyses the listing day performance and long run performance of different IPOs listed in the Bombay Stock Exchange (BSE) of India. The IPOs returns are also compared with the market returns in the long run period.

RESEARCH OBJECTIVES

1. To analyze the listing day performance of the IPOs.
2. To study the long-run performance of the IPOs.
3. To compare the IPOs returns with the market returns in the long run period.
4. To study the relationship between the IPOs returns and the market returns in the long run period.

RESEARCH METHODOLOGY

Research design

The secondary data is collected from the internet websites regarding the IPOs which are listed in Bombay Stock Exchange (BSE) during 2004-07

- Sampling Unit: Bombay Stock Exchange (BSE)
- Sampling Size: 64 IPOs
- Sampling technique: Convenient sampling
- Sampling area: India

Only those IPOs are taken as a sample which are listed on the BSE and has been traded for atleast 3 years and the data regarding offer price,

listing date, listing price and the prices subsequently required are available. The sample is taken for twenty IPOs every year but in the year 2004, the data was available only for 4 IPOs. So only those 4 IPOs were taken for analysis during the year 2004.

RESEARCH HYPOTHESES

H₁: There is a significant relation between the IPOs returns and Market returns in the Long Run.

H₂: The IPOs performance is better than the market performance in the Long Run period.

DATA ANALYSIS TOOLS

The data is analyzed with the help of MS Excel and the statistical tool that is used to analyze the data is Mean (for the calculation average returns) and various charts are used to represent the data in easy and understandable manner. SPSS is used to draw the conclusions and Pearson's Correlation test is used to analyze the data with the help of SPSS.

DATA ANALYSIS AND INTERPRETATION

The IPOs performance is evaluated at different time periods such as on the listing day, 1 year after the issue, 2 years after the issue and 3 years after the issue. At the same time the IPOs returns are compared with the market returns.

IPOs Performance on Listing Day

The following formula is used to calculate the returns on the listing day.

$$\text{Listing Day Return} = \left(\frac{P_1 - P_0}{P_0} \right) * 100$$

Where P_1 = Price on the listing day and
 P_0 = Offer price

Market Performance on the Listing Day

The following formula is used to calculate the market returns. Market Returns on the

$$\text{Listing Day Return} = \left(\frac{M_1 - M_0}{M_0} \right) * 100$$

Where M_1 = Closing value of BSE index SENSEX on the listing day

M_0 = Closing value of BSE index SENSEX on the offer day

Long Run IPOs Performance

Following formula is used to calculate the IPOs returns on different time periods in the long run.

IPOs Return at the period t =

Where P_t = The price at the time period for which the return is to be calculated.

P_0 = The offer Price

Long Run Market Performance

To calculate the market returns in the long run period the following formula is used

$$\text{Market Returns at the period t} = \left(\frac{M_t - M_0}{M_0} \right) * 100$$

Where M_t = Closing value of BSE index SENSEX at time period t

M_0 = Closing value of BSE index SENSEX on the Offer Day

Wealth Relative Model

To examine the Long Run performance of the IPOs, another measure Wealth Relative (Index) has been used. A wealth relative of value greater than unity implies that IPOs outperformed the market in that period, while a wealth relative below 1 indicates under-performance. Wealth Relative for a sample of n IPOs at time t is calculated using the formula.

$$\text{Wealth Relative (WR)} = \frac{1 + \frac{\sum_{i=1}^N \text{IPOs Ret.}}{N}}{1 + \frac{\sum_{i=1}^N \text{Mkt. Ret.}}{N}}$$

Where IPOs Ret. = Total IPOs Returns,

Mkt. Ret. = Total Market Returns,

N= Total number of IPO s in the sample

IPOs PERFORMANCE: LONG RUN ANALYSIS

To know about the long run performance of the IPOs the returns are taken on the day of listing, 1 year after the issue, 2 years after the issue and 3 years after the issue of the IPOs. These returns are then compared with the BSE (Bombay Stock Exchange) index SENSEX (so as to represent the market behavior during the same time span).



Fig 1. Long Run Market and Long Run IPOs Performance Issued During the Year 2007.

The figure shows that on the listing day IPOs returns were quite high, that is 35.91 percent. But after 1 year of issue the IPOs return decreased a lot and goes towards negative. In the next two years the IPOs returns started to improve but still they were in negative. The market returns were also positive on the day of listing and after 1 year it decreased and went to be negative. In the next 2 years the market returns started to improve. So the major reason behind the poor performance of the IPOs was the poor market performance. During the year 2008 the market was in recession. So the market return after 1 year was negative.

The IPOs returns were affected by the market returns. As a result of that the IPOs performance and the market performance was affected. But after 2008 the market started to recover and people started to invest in the stock market. As a result of that the market returns and the IPOs returns started to improve in the next years

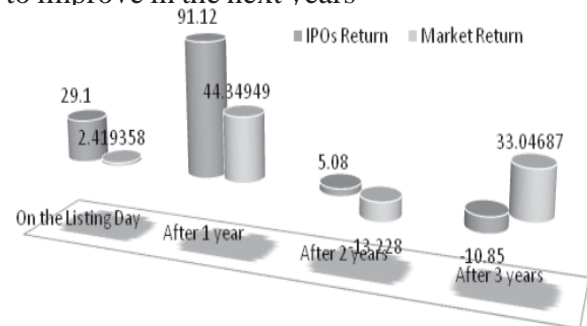


Fig 2. Long Run Market and Long Run IPOs Performance Issued During the Year 2006.

The figure shows that the IPOs returns on the day of listing were 29.10 percent, on an average and the market returns were also positive on the day of listing. The returns after 1 years shows that the IPOs returns increased dramatically, but after that the IPOs returns in the next 2 years started to decline and the IPOs returns after 3 years were -10.85 percent, on an average. The market returns were also very good after the 1 year of issue. After 2 years the market returns declined and were in negative. But after 3 years the market returns started to improve and were 33.04 percent on an average. The performance of the IPOs was very good after the 1 year. But after that when the market was not performing well the IPOs returns were also affected by the poor market performance. The IPOs returns after 1 year and after 2 years were better than the market returns but the market returns after 3 years of issue were better than the IPOs returns after 3 years of issue.



Fig 3. Long Run Market and Long Run IPOs Performance Issued During the Year 2005.

The figure shows that the IPOs returns were 32.29 percent on the day of listing. After that the IPOs returns increased dramatically. The IPOs returns after 2 years were 331.68 percent, after that the IPOs returns started to decline and were 135 percent after 3 years of issue. The market returns were 2.93 percent, on an average on the day of listing. In the next 2 years the market returns increased and reached to 120.05 percent, on an average after 2 years of issue. But after 3 years of issue the market returns also go down. The market returns after 3 years of issue were 58.07 percent. IPOs returns and the market returns move towards the similar direction in the whole long run period. So as the market was performing well the IPOs performance was also good. The figure also shows that during the whole long run period the IPOs returns were greater than the market returns.

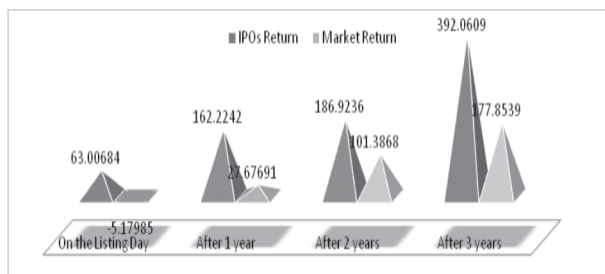


Fig 4. Long Run Market and Long Run IPOs Performance Issued During the Year 2004.

The figure shows that the IPOs returns on the day of listing were 63.00 percent. During the whole long run period the IPOs returns were increased. The IPOs returns after 1 year were 162.22 percent, after 2 years 186.92 percent and after 3 years the market returns were 392.06 percent. On the other hand the market returns were negative on the day of listing i.e. -5.17 percent. During the whole long run period the market returns were also increased. IPOs returns and the market returns move towards a similar direction in the whole long run period. The IPOs returns increased after every year and the market returns also increased after every year. So as the market was performing very well that also leads to good IPOs performance. The figure also shows that during the whole long run period the IPOs issued in the year 2004 had given the better returns than the market returns.

Table 1. Long Run IPOs Performance Issued During the Different Years.

Years	2004	2005	2006	2007
Returns on the Listing Day	63.00	32.29	29.1	35.9
Returns After 1 year	162.22	115.53	91.12	-47.87
Returns After 2 years	186.92	331.68	5.08	-22.34
Returns After 3 years	392.06	135.00	-10.85	-13.23

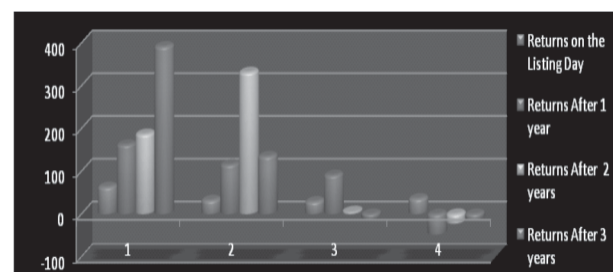


Fig.5— Long Run market and IPOs Performance Issued During different years

The table 1 and figure 5 compare the Long Run performance of IPOs which were issued during the different years. The Long Run performance is compared on the listing day returns, returns after one year of issue, returns after 2 years of issue and returns after the 3 years of issue.

The comparison on the day of listing show that the IPOs which were issued during the year 2007 had given the highest average returns of 35.91 percent on the day of listing and the IPOs which were issued during the year 2006 had given the lowest average returns of 29.01 percent on the day of listing. The comparison of after 1 year performance of IPOs show that the IPOs which were issued during the year 2005 had given the highest average returns of 115.53 percent and the IPOs which were issued during the year 2007 had given the lowest returns of -47.87 percent after the 1 year of issue. The comparison of after 2 years performance of IPOs show that the IPOs which were issued during the year 2005 had given the highest average returns of 331.68 percent and the IPOs which were issued during the year 2007 had given the lowest returns of -22.34 percent after the 1 year of issue. The comparison of after 3 years performance of IPOs show that the IPOs which were issued during the year 2005 had given the highest average returns of 135 percent and the IPOs which were issued during the year 2007 had given the lowest returns of -13.23 percent after the 1 year of issue.

So the IPOs which were issued during the year 2004 and 2005 have given the highest percentage of returns in the whole long run period as compared to the IPOs which were issued during the year 2006 and 2007.

Table 2. - Overall IPOs Performance and Market Performance in the Long Run

Time	IPOs returns	Market returns
Returns on the Listing Day	34.35	1.97
Returns After 1 year	59.75	22.25
Returns After 2 years	109.94	59.75
Returns After 3 years	59.16	41.91

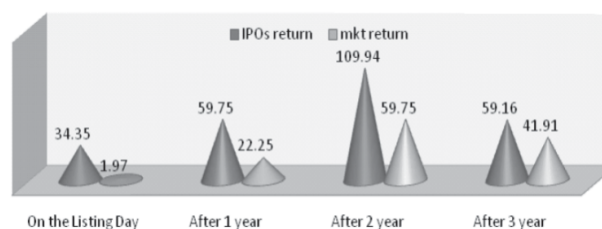


Fig 6. Overall Long Run Market Performance and IPOs Performance

The table 2 and figure 6 shows the overall returns in the long run for the IPOs issued in different years. On the day of listing the IPOs returns were 34.35 percent on an average, which shows that the IPOs were underpriced on a n average. The IPOs returns after 1 year were 59.75 percent, after 2 years 109.94 and after 3 years the IPOs returns were 59.16 percent on an average. During the whole long run period the IPOs had given the positive returns. The market returns on the day of listing were 1.97 percent on an average. After 1 year the market returns were 22.25 percent after 2 years 59.75 percent and after 3 years the market returns were 41.91 percent. In the long run, after 1 year and after 2 years, the IPOs returns were increased and similarly the market returns were also increased. But after 3 years of issue the IPOs returns decreased than last year's returns, similarly the market returns were also decreased

than last year's returns. In the long run the IPOs returns and the market returns move towards a similar direction. So the market returns affected the IPOs returns in a similar manner. During the whole long run period the IPOs returns were greater than the market returns.

RELATIONSHIP BETWEEN IPOs RETURNS AND MARKET RETURNS

To check out the relationship between the IPOs returns and the market returns in the long run, the correlation analysis is used. In the long run analysis the correlation is checked between the IPOs returns after 3 years of issue and the market returns after 3 years.

Table 3. Correlation results between IPOs Returns and Market Returns

		IPOs	Market
IPOs	Pearson Correlation	1	.983*
	Sig. (2-tailed)		.017
	N	4	4
Market	Pearson Correlation	.983*	1
	Sig. (2-tailed)	.017	
	N	4	4

*. Correlation is significant at the 0.05 level (2-tailed).

The table 3 shows the correlation between IPOs returns and market returns. The purpose for correlation analysis was to check the relationship between the IPOs returns and the Market returns in the Long run. The value of Pearson's correlation in the long run time period is 0.983 which is very close to 1. As the value is very close to 1 that shows the high level of positive correlation between the IPOs returns and Market returns in the long run. The value of Sig. (2-tailed) is 0.017 which is (less than the 0.05) at 95 percent confidence level. Therefore null hypothesis is

rejected and alternate hypothesis is accepted at 95 per cent level of confidence which states that there is a significant relation between the IPOs returns and Market returns in the Long Run.

4.5 WEALTH RELATIVE MODEL

The wealth relative is a model used to find out that weather the IPOs have outperform the market or not. In the long run the wealth relative model is applied to check that weather the IPOs have outperform the market on different time periods such as on the listing day, after 1 year of issue, after 2 years of issue and after 3 years of issue.

Table 4: Wealth Relative Value of IPOs and Market Return in the Long Run

Time	IPOs returns	Market returns	Value of Wealth Relative
Returns on the Listing Day	34.35072	1.970082	11.90236
Returns After 1 year	59.75874	22.25823	2.612903
Returns After 2 years	109.9413	59.75874	1.826173
Returns After 3 years	59.16227	41.91342	1.402004

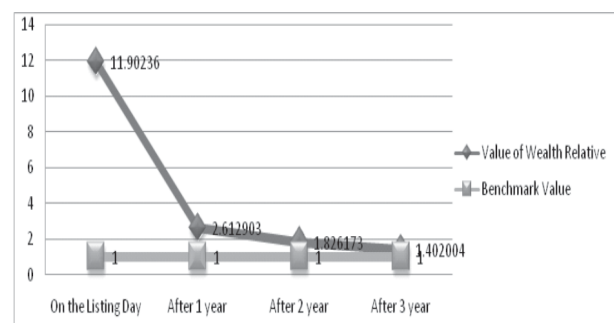


Fig. 7: Wealth Relative Value and Benchmark Value in the Long Run

The figure 4.5.2 shows two lines, one is for value of wealth relative and the second one is for benchmark value which is fixed at 1 for all time periods in the long run. It showed that IPOs returns outperform the market on the day of listing by 10.90 times. But after the day of listing the IPOs returns fell dramatically during the whole long run period. But during the whole long run period the value of Wealth Relative was more than the Benchmark value which means that the IPOs returns greater than the market returns and the IPOs had outperformed the market. The investors who had invested in the IPOs were more benefited during the whole long run period than the market returns.

FINDINGS

- The analysis showed that the IPOs returns on the day of listing were very good and were positive for all the IPOs issued during every year. It shows that the IPOs issued during every year were underpriced on an average when these were issued. This under pricing generates the returns for the investors when these IPOs got listed in the market. The IPOs issued in the year 2004 had generated the highest returns on the day of listing that was 63 percent and the IPOs issued in the year 2006 had generated the lowest returns on the day of listing.
 - The IPOs issued during the year 2004 were the best performers if the after 1 year and after 3 year performance are considered. The IPOs issued in the year 2005 were the best performers if the after 2 years performance is considered for these IPOs. The IPOs issued during the year 2007 were the worst performers if we consider the after 1 year, after 2 year and after 3 years performance for these IPOs. The results shows that on an average the IPOs in the long run had given the returns from 59.16 percent to 109.14 percent which were quit higher than the market returns in the long run.
 - During the whole long run period the IPOs performance was very good. But in the long run period the returns were highest at the time of 2 years after the issue. The investors who have hold their IPOs for a long period and sell after 2 years of issue had got the maximum returns. The overall returns in the long run period were ranged from 59.16 percent to 109.14 percent. But the returns after 2 years of issue were 109.14 percent which were highest among the returns during the whole long run period.
 - The wealth relative model shows that during the whole long run period the IPOs have outperformed the market. The returns on the day of listing have outperformed the market by a huge margin. But in the long run period it was the IPOs returns after 1 year of issue outperforms the market by greater margin than any period in the long run. The value of wealth relative was greater than 1 during the whole long run period which means that the IPOs had outperformed the market during the whole long run period.
 - There is a significant relation in the IPOs returns and the market returns in the long run time period. The increase or decrease in BSE SENSEX also affects the IPOs returns in a similar manner.
-

SUGGESTIONS

- The investors are advised to stay in the market for a longer period because in long run the IPOs performance is better and they give huge returns in the long run.
- If the investors decide to stay in the market for a longer period then he is advised to stay in the market for at least 2 years because the performance of IPOs after 2 years of issue is better than any other period in the long run.
- There is a significant relation between the market returns and IPOs returns. the investors should consider the market returns while investing in the IPOs because whenever the market increase that will also lead to increase in IPOs prices and whenever the market decrease that will lead to decrease in IPOs prices. So by watching the market trend the investor can make a decision of when to invest and when to sell.
- The investors can use the Wealth Relative model to check whether the IPOs outperform the market or not. If the value of the Wealth Relative Index at any time comes to be less than 1 then that indicate the investor to sell the IPO because the IPO returns are less than the market returns and the investor can invest that money anywhere else in the market that will give him more returns.
- The people should invest more in the IPOs because during the whole long run period the IPOs returns are greater than the market returns. And because these IPOs are listed in the market they can sell their IPOs at any time in the secondary market if they need money.
- The investors should be patience even if the IPOs does not give them returns and they

should wait for the market to recover and increase in their stock prices. So that they could sell their stock at higher prices.

- The investor should analyze the market conditions properly while making the investment in the IPOs because it has a direct affect on the IPOs prices.

CONCLUSION

Initial Public Offering (IPO) offers a company liquidity and easy access to capital, but brings also risks of share price volatility and decline in share value. Predicting the performance of IPOs is important for both investors and companies to be listed. This study analyses the performance of IPOs issued in the Indian stock market. The findings suggest that the IPOs are underpriced when issued in the market. When these IPOs are listed in the market that under pricing generates high returns for the investors on the day of listing because these IPOs are sold at the higher prices as compare to their offer price. During the whole long run period the IPOs given the positive returns. During the whole long run period the IPOs have outperform the market and the IPOs returns were greater than the market returns. This study also finds significant relation between the IPOs returns and the market return in the long run period which tells that any increase or decrease in market returns will affect the IPOs returns in a similar manner.

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ANNEXURE

1. Long Run Market and IPOs Performance Issued During the Year 2007

Time Frame	IPOs Return	Market Return
On the Listing Day	35.91	1.98
After 1 year	-47.87	-39.63
After 2 years	-22.34	-8.42
After 3 years	-13.23	7.42

2. Long Run Market and IPOs Performance Issued During the Year 2006

Time Frame	IPOs Return	Market Return
On the Listing Day	29.10	2.41
After 1 year	91.12	44.34
After 2 years	5.08	-13.22
After 3 years	-10.85	33.04

3. Long Run Market and IPOs Performance Issued During the Year 2005

Time Frame	IPOs Return	Market Return
On the Listing Day	32.29	2.93
After 1 year	115.53	60.97
After 2 years	331.68	120.05
After 3 years	135.00	58.07

4 Long Run Market and IPOs Performance Issued During the Year 2004

Time Frame	IPOs Return	Market Return
On the Listing Day	63.00	-5.17
After 1 year	162.22	27.67
After 2 years	186.92	101.38
After 3 years	392.06	177.85

* * *

A SPIRITUALIST - HISTORICAL TREATMENT OF ISLAM AND ETHICS

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At the very outset let it be made amply clear that one of the authors is a Businessman cum Doctoral Scholar in Management Sciences and the other a Professor of Finance. Neither is an Islamic scholar *per se*. and hence no claim to absolute authenticity is laid down. What however is attempted is to shed some light on the Islamic position since the readership is not likely to be philosophers but management scholars. Hence what we have tried to paint is a collage of thought covering broad spectrum of beliefs and practices within a larger body of Islam. We are aware that in discussing religion and especially Christianity and Islam sentiments often rise to a fever pitch and mostly quite accidentally. If anybody's sentiments are offended please realize that this is an academic exercise, the offence (if any) is unintentional, and we apologise in advance theretofore.

The Prophet Muhammad is seen as the last in a long line of Messengers from God (Allah) and the Holy *Qur'an* is God's will on earth. Hence it is neither open to interpretation or change or question. Firstly the followers of Islam believe that Islam is the youngest religion and has imbibed the good points of all foregoing religions. Second there are no two versions of the Holy *Qur'an*. Third it is an egalitarian religion and has no place in it either for terrorism or oppression of mankind, animals or Mother Nature. Fourth a Muslim is

expected to be faithful to the land he/she lives in and therefore there is no room in Islam for those who sympathise with an enemy state. Hence this chapter can be seen as clearing the air and removing many mental cobwebs. On the one hand the religion is modern and on the other hand it is rigid. This dichotomy gives rise to several misinterpretations especially since the times have changed from when the holy book was written and the 21st century. In this chapter the authors will not take an ideological or political position but restrict the discourse to a spiritualist-historical treatment as the title suggests.

THE FUNDAMENTALS

Islamic ethics (*Ālāḥī Āḥḍāḥ*), has been defined traditionally according to *Akhlag*, the Encyclopaedia of Islam Online, as “good character,” The term historically took shape gradually from the 7th century and was finally established by the 11th century. It was eventually shaped as a successful amalgamation of the Qur'an, the teachings of the Sunnah of Muhammad, the precedents of Islamic jurists (c.f. Sharia and Fiqh), the pre-Islamic Arabian tradition, and non-Arabic elements (including Persian and Greek ideas) embedded in or integrated with a generally Islamic structure.^[1] Although Muhammad's preaching produced a “radical change in moral values based on the

sanctions of the new religion and the present religion, and fear of God and of the Last Judgment”, the tribal practice of Arabs did not completely die out. Later Muslim scholars have expanded the religious ethic of the *Qur'an* and *Haddith* in immense detail.

The foundational source in the gradual codification of Islamic ethics was the Muslim understanding and interpretations of the Holy Qur'an and practices of Prophet Muhammad. Its meaning has always been in context of active submission to God (Arabic: Allah), performed by the community in unison. The motive force in Islamic ethics is the notion that every human being is called to “command the good and forbid the evil” in all spheres of life. Muslims understand the role of Muhammad as attempting to facilitate this submission. Another key factor in the field of Islamic ethics is the belief that mankind has been granted the faculty to discern God's will and to abide by it. This faculty most crucially involves reflecting over the meaning of existence. Therefore, regardless of their environment, humans are believed to have a moral responsibility to submit to God's will and to follow Islam as demonstrated in the Qur'an,

This natural inclination is, according to the Qur'an, subverted by mankind's focus on material success: such focus first presents itself as a need for basic survival or security, but then tends to manifest into a desire to become distinguished amongst one's peers. Ultimately, the focus on materialism, according to the Islamic texts, hampers with the innate reflection as described above, resulting in a state of *jahiliyya* or “heedlessness.” Muslims believe that Muhammad, like other prophets in Islam, was sent by God to remind human beings of their moral responsibility, and challenge those ideas in society

which opposed submission to God. According to Kelsay, this challenge was directed against five main characteristics of pre-Islamic Arabia:

1. The division of Arabs into varying tribes (based upon blood and kinship). This categorization was confronted by the ideal of a unified community based upon Islamic piety, an “*ummah*,”
2. The acceptance of the worship of a multitude of deities besides Allah - a view challenged by strict Islamic monotheism, which dictates that Allah has no partner in worship nor any equal;
3. The trait of *muruwwa* (manliness), which Islam discouraged, instead emphasizing on the traits of humility and piety;
4. The focus on achieving fame or establishing a legacy, which was replaced by the concept that mankind would be called to account before God on the day of resurrection;
5. The reverence of and compliance with ancestral traditions, a practice challenged by Islam — which instead assigned primacy to submitting to God and following revelation.

MORALITY AND HUMANISM IN ISLAM

The work of Lenn Evan Goodman (2003), *Islamic Humanism*, p. 155, Oxford University Press, in this respect is worth reading. Using well accepted sources such as Ghamidi, Javed (2006), “Morals and Morality” (in English), *Mizan*, Al-Mawrid and Maududi, Abul Ala (1971), *The Meaning of the Qur'an*, Lahore: Islamic Publications, OCLC 7849929, we argue that These changes lay in the reorientation of society as regards to identity and life of the Muslim belief, world view, and the hierarchy of values. From the viewpoint of subsequent generations, this caused a great transformation in the society

and moral order of life in the Arabian Peninsula. For Muhammad, although pre-Islamic Arabia exemplified “heedlessness,” it was not entirely without merit. Muhammad approved and exhorted certain aspects of the Arab pre-Islamic tradition, such as the care for one’s near kin, for widows, orphans, and others in need and for the establishment of justice. However, these values would be re-ordered in importance and placed in the context of strict monotheism.

Taking the cue from scholarly works such as those of Youssef, Hanafy A.; Youssef, Fatma A.; Dening, T. R. (1996), “Evidence for the existence of schizophrenia in medieval Islamic society”, *History of Psychiatry* 7 (25): 55–62, and Weeramantry, Judge Christopher G. (1997), *Justice Without Frontiers: Furthering Human Rights*, Brill Publishers, we posit that any reforms in human rights took place under Islam between 610 and 661, including the period of Muhammad’s mission and the rule of the four immediate successors who established the Rashidun Caliphate. Historians generally agree that Muhammad preached against what he saw as the social evils of his day, and that Islamic social reforms in areas such as social security, family structure, slavery, and the rights of women and ethnic minorities improved on what was present in existing Arab society at the time. For example, according to Bernard Lewis, Islam “from the first denounced aristocratic privilege, rejected hierarchy, and adopted a formula of the career open to the talents.”¹ John Esposito sees Muhammad as a reformer who condemned practices of the pagan Arabs such as female infanticide, exploitation of the poor, usury, murder, false contracts, and theft. Bernard Lewis believes that the egalitarian nature of Islam perhaps evolving from the doctrines of Darius the Just of Persia represented a very considerable advance

on the practice of both the Greco-Roman (Marcus Aurelius) and the ancient Persian world (Cyrus the Great).

Scholars like R. B. Serjeant, writing in “The Sunnah Jami’ah, pacts with the Yathrib Jews, and the Tahrim of Yathrib: Analysis and translation of the documents comprised in the so-called “Constitution of Medina.” *Bulletin of the School of Oriental and African Studies, University of London*, Vol. 41, No. 1. 1978 has pointed out that the Constitution of Medina, also known as the *Charter of Medina*, was drafted by Muhammad in 622. It constituted a formal agreement between Muhammad and all of the significant tribes and families of Yathrib (later known as Medina), including Muslims, Jews, and pagans. The document was drawn up with the explicit concern of bringing to an end the bitter inter tribal fighting between the clans of the *Aws* (*Aus*) and *Khazraj* within Medina. To this effect it instituted a number of rights and responsibilities for the Muslim, Jewish and pagan communities of Medina bringing them within the fold of one community-the *Ummah*. The Constitution established the security of the community, freedom of religion, the role of Medina as a *haram* or sacred place (barring all violence and weapons), the security of women, stable tribal relations within Medina, a tax system for supporting the community in time of conflict, parameters for exogenous political alliances, a system for granting protection of individuals, a judicial system for resolving disputes, and also regulated the paying of blood-money (the payment between families or tribes for the slaying of an individual in lieu of *lex talionis*).

Muhammad made it the responsibility of the Islamic government to provide food and clothing, on a reasonable basis, to captives, regardless of their religion. If the prisoners were in the custody of a person, then the responsibility

was on the individual. Lewis states that Islam brought two major changes to ancient slavery which were to have far-reaching consequences. One of these was the presumption of freedom; the other, the ban on the enslavement of free persons except in strictly defined circumstances, Lewis continues. The position of the Arabian slave was “enormously improved”: the Arabian slave was now no longer merely a chattel but was also a human being with a certain religious and hence a social status and with certain quasi-legal rights.

According to S. Nomanul Haq, “Islam”, in Dale Jamieson (2001), *A Companion to Environmental Philosophy*, Blackwell Publishing, that great Islamic scholar Esposito states that reforms in women’s rights affected marriage, divorce, and inheritance. Women were not accorded with such legal status in other cultures, including the West, until centuries later. (c.f. Badawi, Jamal A. (1971), “The Status of Women in Islam”, *Al-Ittihad Journal of Islamic Studies* 8 (2) September as well as Ronald Bontekoe & Mariëtta Tigranovna Stepaniants (1997), *Justice and Democracy*, University of Hawaii Press, *The Oxford Dictionary of Islam* states that the general improvement of the status of Arab women included prohibition of female infanticide and recognizing women’s full personhood. “The dowry, previously regarded as a bride-price paid to the father, became a nuptial gift retained by the wife as part of her personal property. Under Islamic law, marriage was no longer viewed as a “status” but rather as a “contract”, in which the woman’s consent was imperative. “Women were given inheritance rights in a patriarchal society that had previously restricted inheritance to male relatives. Annemarie Schimmel states that “compared to the pre-Islamic position of women, Islamic legislation meant an enormous progress;

the woman has the right, at least according to the letter of the law, to administer the wealth she has brought into the family or has earned by her own work. William Montgomery Watt states that Muhammad, in the historical context of his time, can be seen as a figure who testified on behalf of women’s rights and improved things considerably. Watt explains: “At the time Islam began, the conditions of women were terrible - they had no right to own property, were supposed to be the property of the man, and if the man died everything went to his sons. Muhammad, however, by instituting rights of property ownership, inheritance, education and divorce, gave women certain basic safeguards. Both scholars Haddad and Esposito state that “Muhammad granted women rights and privileges in the sphere of family life, marriage, education, and economic endeavours, rights that help improve women’s status in society.”

Sociologist Robert Bellah (*Beyond belief*) argues that Islam in its seventh-century origins was, for its time and place, “remarkably modern...in the high degree of commitment, involvement, and participation expected from the rank-and-file members of the community.” This because, he argues, that Islam emphasized on the equality of all Muslims, where leadership positions were open to all. Dale Eickelman writes that Bellah suggests “the early Islamic community placed a particular value on individuals, as opposed to collective or group responsibility.”

ENVIRONMENTAL CONCERNS IN ISLAM

Islam has great respect of Mother Nature. But perhaps due to resource scarcity in most Islamic nations, there was an emphasis on limited (and some claim also sustainable) use of natural capital, i.e. producing land. Traditions of haram

and hima and early urban planning were expressions of strong social obligations to stay within carrying capacity and to preserve the natural environment as an obligation of khalifa or “stewardship”. Haddiths on agriculture and environmental philosophy were compiled in the “Book of Agriculture” of the Sahih Bukhari, which included the following saying:

There is none amongst the believers who plants a tree, or sows a seed, and then a bird, or a person, or an animal eats thereof, but it is regarded as having given a charitable gift [for which there is great recompense].

Several such statements concerning the environment are also found in the Qur'an, such as the following: *And there is no animal in the earth nor bird that flies with its two wings, but that they are communities like yourselves.”*

The earliest known treatises dealing with environmentalism and environmental science, especially pollution, were Arabic medical treatises written by al-Kindi, Qusta ibn Luqa, al-Razi, Ibn Al-Jazzar, al-Tamimi, al-Masihi, Avicenna, Ali ibn Ridwan, Ibn Jumay, Isaac Israeli ben Solomon, Abd-el-latif, Ibn al-Quff, and Ibn al-Nafis. Their works covered a number of subjects related to pollution such as air pollution, water pollution, soil contamination, municipal solid waste mishandling, and environmental impact assessments of certain localities. Cordoba, Al-Andalus also had the first waste containers and waste disposal facilities for litter collection.

Paraphrasing the Qur'an. and the Haddiths, L. Gari (2002), writes “Arabic Treatises on Environmental Pollution up to the End of the Thirteenth Century”, *Environment and History* 8 (4), has argued that in order to preserve the natural environment by not polluting, plant trees, support environmentally-friendly goods and

products, Muslims must rectify themselves through simplicity, contentment, resisting endless desires, and then remembering God as well as following His commands.

Islamic jurists anticipated the concept of the rule of law, the equal subjection of all classes to the ordinary law of the land, where no person is above the law and where officials and private citizens are under a duty to obey the same law. A Qadi (Islamic judge) was also not allowed to discriminate on the grounds of religion, race, colour, kinship or prejudice. There were also a number of cases where Caliphs had to appear before judges as they prepared to take their verdict. The following haddith established the principle of rule of law in relation to nepotism and accountability

Narrated ‘Aisha: The people of Quraish worried about the lady from Bani Makhzum who had committed theft. They asked, “Who will intercede for her with Allah’s Apostle?” Some said, “No one dare to do so except Usama bin Zaid the beloved one to Allah’s Apostle.” When Usama spoke about that to Allah’s Apostle Allah’s Apostle said: “Do you try to intercede for somebody in a case connected with Allah’s Prescribed Punishments?” Then he got up and delivered a sermon saying, “What destroyed the nations preceding you, was that if a noble amongst them stole, they would forgive him, and if a poor person amongst them stole, they would inflict Allah’s Legal punishment on him. By Allah, if Fatima, the daughter of Muhammad (my daughter) stole, I would cut off her hand.”

Various Islamic lawyers do however place multiple conditions, and stipulations e.g. the poor cannot be penalised for stealing out of poverty, before executing such a law, making it very difficult to reach such a stage. It is well known during a time of drought in the Rashidun caliphate

period, capital punishments were suspended until the effects of the drought passed.

According to Noah Feldman, a law professor at Harvard University the legal scholars and jurists who once upheld the rule of law were replaced by a law governed by the state due to the codification of Shariah by the Ottoman Empire in the early 19th century: (Refer to March 16, 2008 for the detailed argument of the author in his piece “Why Shariah?” published in *New York Times*. Retrieved 2008),

How the scholars lost their exalted status as keepers of the law is a complex story, but it can be summed up in the adage that partial reforms are sometimes worse than none at all. In the early 19th century, the Ottoman Empire responded to military setbacks with an internal reform movement. The most important reform was the attempt to codify Shariah. This Westernizing process was foreign to the Islamic legal traditions especially that which sought to transform Shariah. The intention was to form a body of doctrines and principles to be discovered by the human efforts of the scholars into a set of rules that could be looked up in a book. Once the law existed in codified form, however, the law itself was able to replace the scholars as the source of authority. Codification took from the scholars their all-important claim to have the final say over the content of the law and transferred that power to the state.

Marxists like Sadri have all along stated that law is codified class relationship and the class that is in power seeks to make laws that favour it. Islam is an immensely flexible religion and its adaptation to the will of those in power is not a new phenomenon in the present century.

ACCOUNTABILITY OF RULERS

Sunni Islamic lawyers have in the past

commented at length on when it is permissible to disobey, impeach or remove rulers in the Caliphate. This is usually when the rulers are not meeting public responsibilities obliged upon them under Islam. Al-Mawardi said that if the rulers meet their Islamic responsibilities to the public, the people must obey their laws, but if they become either unjust or severely ineffective then the Caliph or ruler must be impeached via the Majlis ash-Shura. Similarly Al-Baghdadi believed that if the rulers do not uphold justice, the ummah via the majlis should give warning to them, and if unheeded then the Caliph can be impeached. Al-Juwayni argued that Islam is the goal of the ummah, so any ruler that deviates from this goal must be impeached. Al-Ghazali believed that oppression by a caliph is enough for impeachment. Rather than just relying on impeachment, Ibn Hajar al-Asqalani obliged rebellion upon the people if the caliph began to act with no regard for Islamic law. Ibn Hajar al-Asqalani said that to ignore such a situation is *haraam*, and those who cannot revolt inside the caliphate should launch a struggle from outside. Al-Asqalani used two ayahs from the Qur'an to justify this:

And they (the sinners on qiyama) will say, 'Our Lord! We obeyed our leaders and our chiefs, and they misled us from the right path. Our Lord! Give them (the leaders) double the punishment you give us and curse them with a very great curse'..¹

Islamic lawyers commented that when the rulers refuse to step down via successful impeachment through the Majlis, becoming dictators through the support of a corrupt army, if the majority agree they have the option to launch a revolution against them. Many noted that this option is only exercised after factoring in the potential cost of life.^[36]

RIGHT OF REVOLUTION AND MILITARY ETHICS

According to scholar Bernard Lewis, the Qur'an and Sunnah have several points to make on governance regarding the right of revolution in Islam. The Quran, for example, makes it clear that there is a duty of obedience: "Obey God, obey the Prophet, obey those who hold authority over you." And this is elaborated in a number of sayings attributed to Muhammad. But there are also sayings that put strict limits on the duty of obedience. Two dicta attributed to the Prophet and universally accepted as authentic are indicative. One says, "there is no obedience in sin"; in other words, if the ruler orders something contrary to the divine law, not only is there no duty of obedience, but there is a duty of disobedience. This is more than the right of revolution that appears in Western political thought. It is a duty of revolution, or at least of disobedience and opposition to authority. The other pronouncement, "do not obey a creature against his creator," again clearly limits the authority of the ruler, whatever form of ruler that may be.

The early Islamic treatises on international law from the 9th century onwards covered the application of Islamic ethics, Islamic economic jurisprudence and Islamic military jurisprudence to international law,^[69] and were concerned with a number of modern international law topics, including the law of treaties; the treatment of diplomats, hostages, refugees and prisoners of war; the right of asylum; conduct on the battlefield; protection of women, children and non-combatant civilians; contracts across the lines of battle; the use of poisonous weapons; and devastation of enemy territory.

Looking at the work of Kelsay, J. (March

2003), "Al-Shaybani and the Islamic Law of War", *Journal of Military Ethics* (Routledge) 2 (1) we could argue that the Islamic legal principles of international law were mainly based on Qur'an and the Sunnah of Muhammad, who gave various injunctions to his forces and adopted practices toward the conduct of war. The most important of these were summarized by Muhammad's successor and close companion, Abu Bakr, in the form of Ten Rules for the Muslim army thus:

Stop, O people, that I may give you ten rules for your guidance in the battlefield. Do not commit treachery or deviate from the right path. You must not mutilate dead bodies. Neither kill a child, nor a woman, nor an aged man. Bring no harm to the trees, nor burn them with fire, especially those which are fruitful. Slay not any of the enemy's flock, save for your food. You are likely to pass by people who have devoted their lives to monastic services; leave them alone.

According to Judge Weeramantry, Christopher G. (1997), *Justice Without Frontiers*, Brill Publishers, after Sultan al-Kamil defeated the Franks during the Crusades, Oliverus scholasticus praised the Islamic laws of war, commenting on how al-Kamil supplied the defeated Frankish army with food thus:

Who could doubt that such goodness, friendship and charity come from God? Men whose parents, sons and daughters, brothers and sisters, had died in agony at our hands, whose lands we took, whom we drove naked from their homes, revived us with their own food when we were dying of hunger and showered us with kindness even when we were in their power.

Crone, Patricia (2005), *Medieval Islamic Political Thought*, Edinburgh University Press, has argued in the same vein

MANAGEMENT AND ISLAM.

Not much literature is available on the position taken by Islam on Management. Nevertheless, Management by Islam (MBI) is an Islam-centric management approach for God-conscious professionals. MBI offers a balanced approach in implementing, managing and sustaining personal and organizational roles and responsibilities. It is a governance model that provides a positive spiritual dimension to existing management principles for restoring the balance in everyday management decision making processes; enjoining that which is good and forbidding that which is wrong.

In today's business world there is an increasing emphasis towards return on capital (ROC). Financial profitability and risks associated with material wellbeing has taken on a central role in our business decision making processes. Social justice, public trust and civic responsibilities are frequently traded for economic gains. Corporate scorecards are myopically evaluated by stakeholders, only to focus in on year end profits. Performance, quality and customer satisfaction are viewed only in terms of their impact to financial bottom lines. Yearend profit and loss (P&L) statements have become the only guiding tool for economic health and performance measures. Transparency and accountability although is offered by myriad operational frameworks and management philosophies, yet the focus tends to always be the promise of a greater return on investment (ROI).

For a God-conscious individual, what greater ROI can there be than conducting righteous deeds and forbidding the wrong. As evident by a saying of Prophet Muhammed, "The essence of the Religion of Islam is giving good

counsel". Counselling in this context, relates to us being good role models for others to follow. Role modelling is not just verbal lip service; it is synchronizing our intentions with our actions. Whether it is an organization or an individual, when it comes to governance and management of affairs, how can faith-conscious professionals be the right role models for others to emulate?

As mentioned above there is a paucity of literature on Islamic management. There are also a lot of contradictions since every member of the clergy who feels he can influence (management) thought seeks to further personal political agendas. What are available however are the Islamic views of Finance and the newly emerging concept of Islamic Banking. The treatment of risk is a case in point and we shall spend some time on it.

Risk traditionally means possibility of meeting danger or suffering, harm or loss. Risk is an element of life in this world for being ignorant of the future. It is also factor of investing that one should take time to understand prior to selecting any specific investment instruments or any new adventures. Many Muslims misunderstand the concept of fate. For some Muslims believe that the future is in the hand of God, where they are facing with fatalistic mentality by putting themselves in the doctrine, whether one is rich or poor, happy or sad, it is fated by God. It is a good dealing with luck. In fact, efforts and prayers should precede this kind of belief. Muslims are asked to work hard in order to be able to change their conditions as God says "... *Verily never will God change the condition of a people until they change it themselves (with their own souls)*..." (Qur'an 13:11). However, it is true that only God knows one's future and fate. Thus Muslim should strive to achieve the goodness in this world and the hereafter. Submission to God, of course, has a positive effect on human behaviour. For it will

lead to peace and contentment. Undoubtedly, one has to submit every single thing to God, but it supposes to be after his hands stretch out to do the best effort as he can, to change himself, so that he would be able to manage and to cope with unforeseen calamities or misfortune. Prophet Muhammad peace be upon him once asked a Bedouin who had left his camel untied, "Why do not tie your camel?" the Bedouin answered, "I put my trust in God" the prophet then said, "tie up your camel first then put your trust in God". This conversation depicts not only how should Muslims accept their fate but it also indicates how do Muslims reduce the risk of loss and calamities. Qur'an has presented stories of the previous prophets so that Muslims can take the lessons from their experiences. The story of the prophet Joseph, for instances, tells us about financial planning. The story of prophet Ya'qub, Joseph's father, tells us about the management of risks as Ya'qub commanded his sons to enter Egypt from different gates. Qur'an states, *"Further he said: 'O my sons! Enter not all by one gate: enter ye by different gates. Not that I can profit you aught against God (with my advice): None can command except God: On Him do I put my trust: and let all that trust put their trust on Him'"* (Qur'an 12:67). The history of the Prophet is also full of lessons, how Muslims should manage the risks. For instance, the Prophet initiated his sacred mission right from home and then moved to the people closely associated with him. This is to reduce the risk of rejection. He called unto Islam whomsoever he thought would attest the truth which had come from his Lord. The Prophet also used to meet and teach, the new converts, the religion in privacy because the call to Islam was still running on an individual basis. Furthermore the history of the prophet's migration to Madina gives us other lessons on how did the Prophet manage the risk. The Prophet

reduced the risk of getting killed by asking Ali to sleep in his bed during the night of emigration. It was reported that as night advanced, the Quraish posted assassins around the Prophet's house. Thus they kept vigil all night long, waiting to kill him the moment he left his house early in the morning, peeping now and then through a hole in the door to make sure that he was still lying in his bed. Similarly, in Islamic financial planning, *takaful* is a way to reduce the financial risk of loss due to accident and misfortunes. *Takaful* literally means mutually guarantee and solidarity. It has been defined by the *takaful* act 1984 as *"a scheme based on mutual assistance, which provides for mutual financial aid and assistance to the participants in case of need whereby the participants mutually agree to contribute for the purpose"*. Thus it is a financial transaction of a mutual co-operation between two parties to protect one of them from unexpected future material risk. As a matter of facts, *takaful* plan is an alternative to the insurance in the conventional financial planning. In *takaful* plan, the participant would pay particular amount of money as contribution (known as the premium) partly to risk fund (the participants' special account) using the concept of *tabbaru'* (donation) and partly to another party (known as *takaful* company) with a mutual agreement that, the *kafil* is under a legal responsibility to provide for the participant's a financial protection against unexpected loss, should it happen within the agreed period. However, in a case whereby the loss does not occur to the participants within this specific period, the participants are entitled for the whole amount of paid premium, together with the share of profits made out of the cumulated paid premium based on the principle of *Mudharabah* financing technique. *Mudharabah* can be explained as a contract between two parties; the capital provider (participant in this case) and the

entrepreneur (known as *takaful* company) provides the skills in a business venture. Profits are divided between the two parties on a pre-agreed ratio. However some *takaful* companies use the *wakalah* contract. *Wakalah* is an agency contract under which the *takaful* company acts as an agent of the participants in managing *takaful* fund. Under such contract, the company will get its income from the charging fee. As such, Islamic financial planners should explain properly the significance of *takaful* plan in managing risk of one's life.

ISLAMIC BANKING

Islamic banking (or **participant banking**) is banking or banking activity that is consistent with the principles of Islamic law (*Sharia*) and its practical application through the development of Islamic economics. *Sharia* prohibits the payment or acceptance of specific interest or fees (known as *Riba* or usury) for loans of money. Investing in businesses that provide goods or services considered contrary to Islamic principles is also Haraam (forbidden). While these principles were used as the basis for a flourishing economy in earlier times, it is only in the late 20th century that a number of Islamic banks were formed to apply these principles to private or semi-private commercial institutions within the Muslim community. In short, Islamic banking has the same purpose as conventional banking except that it operates in accordance with the rules of Shariah, known as *Fiqh al-Muamalat* (Islamic rules on transactions). The basic principle of Islamic banking is the sharing of profit and loss and the prohibition of *riba* (usury). Common terms used in Islamic banking include profit sharing (*Mudharabah*), safekeeping (*Wadiah*), joint venture (*Musharakah*), cost plus (*Murabahah*),

and leasing (*Ijar*).

Since this chapter deals with a spiritual and historical view of Islam and Ethics, and not a chapter on banking *per se* suffice it is to say Islamic Banking conforms to the religious edicts and can be seen as a manifestation of the larger macro ethics of Islam.

ISLAM SPIRITUAL AWAKENING AND SUFI THOUGHT

No discussion on Islam is ever complete without a treatment of Sufism which we are now attempting. The Sufis are humane spiritualists seeking a change of consciousness and is far removed from the violent picture painted of the Jihadi wanting a change of life itself. In a manner of speaking, Sufism is the inner or mystical dimension of Islam. A Sufi is a mystic who strives towards eternal communion with God. It is believed that Sufism came into existence in the eighth and ninth century as a result of the impersonal and formal nature of Islam. The search for deeper meaning began with a pietistic asceticism which leads to the development of Sufism. The Sufis follow the path towards God by means of love. Of late, Sufism has seen a revival especially amongst the intellectual elite.

From their practice of constantly meditating on the Quran, these ascetics became known as "those who always weep" and those who considered this world "a hut of sorrows." They were distinguished by their scrupulous fulfilment of the injunctions of the Qur'an and tradition, by many acts of piety, and especially by a predilection for night prayers. The introduction of the element of love, which changed asceticism into mysticism, is ascribed to Rabi'ah al-'Adawiyah (died 801), a woman from Basra who first formulated the Sufi ideal of a love

of God that was disinterested, without hope for paradise and without fear of hell.

The Sufi saints have a large following among Muslims and Hindus of every stratum. A number of Hindus come from all parts of the world for the mela at Jalalani Sharif. There is no place for religious differences among Sufis and hasn't been since the centuries. Sufism has no room for fundamentalism or fanaticism because it has challenged the institution of the 'mullah' (Muslim cleric).

Sufi's have over the centuries played a significant role in the evolution of techniques and disciplines that have influenced mystics in all religions achieve a higher state of consciousness. For example the practices of fasting for ten (Daha) or forty (Chalihya) days, staying up for meditation at night (Jago), and repetition of God's name as a Mantra are all contributions made by the Sufi's.

Over the years, many different Sufi orders were formed in different places which include the Chisti, Mevlevi, Qadri, Naqshbandia etc. Although different Sufi orders have various principles and rituals, the central ones are:- (a) **Fana** or The doctrine of passing away or merging with God (Fana) is a central issue in the structure of Sufi theory. (b) **Yakin i.e.** Complete faith in God. (c) **Tawwakul or** Trust in God. (d) **Muraqba** that is the Sufi word for meditation. Literally it means "to watch over" and is probably derived from 'raqib' or a watchman and refers to the desirability of contemplating the attributes of God or the life hereafter. (e) **Zikr or** the practice of "zikr" is the central feature in all Sufi orders. "Zikr" is the Arabic word for the devotional practice of the "remembrance of God," It is performed by the repeated invocation of the Names and Attributes of God. It is based on the Qur'anic verse in which God says "Remember

Me and I will remember you," During Zikr, concentration is aimed at 6 subtle points in the body The practice of "zikr" may vary in different orders; but its ultimate object is to create spiritual awareness and love for God. It can be practiced individually, or collectively. Some orders perform it silently (*khafi*) and some loudly (*jali*); all under the direction of the Sufi master. (f) **Murshid and Mureed** which is the duality concept of a spiritual teacher or a guide (Murshid) and the disciple (Mureed).

A real understanding of Islamic ethics best comes from an understanding of Sufism. Sufism has been described differently by scholars writing in English but they all consider it as being the inner, esoteric, mystical, or purely spiritual dimension of the religion of Islam. Sufism or *tasawwuf*, as it is called in Arabic, is generally understood by scholars and Sufis to be the inner, mystical, or psycho-spiritual dimension of Islam. Today, however, many Muslims and non-Muslims believe that Sufism is outside the sphere of Islam. Nevertheless, Seyyed Hossein Nasr, one of the foremost scholars of Islam, in his article 'The Interior Life in Islam' contends that Sufism is simply the name for the inner or esoteric dimension of Islam. It is founded on the pursuit of spiritual truth as a definite goal to attain. This very logical principle is based on a typically succinct saying of Prophet Muhammad: "Whoever knows oneself, knows one's Lord." According to many scholars, it is impossible to relate Sufism to any religion outside of Islam.

R. A. Nicholson in *The Mystics of Islam* (1914) describes Sufism as "Islamic mysticism" and says that Sufism was largely the product of diverse philosophical and spiritual influences, including Christian, Neoplatonic and others. A.J. Arberry similarly states in *Sufism* (1950) that Sufism is "the name given to the mysticism of

Islam” and “the mystical movement of an uncompromising Monotheism”. He says that Sufism in essence derived from the *Quran* and Prophet Muhammad’s tradition and attempted to view “the movement from within as an aspect of Islam”. This approach became generally accepted and was echoed by later scholars.

Victor Danner says in his book *The Islamic Tradition* (1988), “Sufism is the spiritual Path (*tariqah*) of Islam and has been identified with it for well over a thousand years...It has been called ‘Islamic mysticism’ by Western scholars because of its resemblance to Christian and other forms of mysticism elsewhere. Unlike Christian mysticism, however, Sufism is a continuous historical and even institutionalized phenomenon in the Muslim world that has had millions of adherents down to the present day. Indeed, if we look over the Muslim world, there is hardly a region that does not have Sufi orders still functioning there”. Often they are misunderstood; often they are shunned and even at times persecuted by the conservative-radical conservative clergy. That is unfortunate since Islam is such a benevolent religion free thought is espoused and not denigrated according to the tenets of both the Holy Qur’an and the Haddith.

The Origin of Sufism: The origins of Sufism can be traced to the lifetime of the Prophet Muhammad, whose teachings attracted a group of scholars who came to be called “*Ahle Suffe*”, the People of Suffe, from their practice of sitting at the platform of the mosque of the Prophet in Medina. There they engaged themselves in discussions concerning the reality of Being, and in search of the inner path and devoted themselves to spiritual purification and meditation. They were the Companions of the Prophet and were the people of principles practicing certain disciplines and meditations for the sake of

purification, the realization of Divine love and the understanding of reality. These individuals were the founders of Sufism. Among the most famous of these individuals were: (i) Salman Farsi, (ii) Ammar Yasser, (iii) Balla’al, (iv) Abdullah Masoud and (v) Oveyse Gharani. Within a century or two their style of self understanding and discipline were introduced by their students to nations as diverse and widely separated as Persia, India, Indonesia, Syria, Egypt, Mesopotamia and North Africa. Literature vouchsafes to the fact that all through this process of diffusion, different schools and orders of Sufism gradually emerged from the single original group of Suffe at Medina. Their practices differ from one another in emphasis and doctrine, but all legitimate Sufi schools trace their ultimate origins back to the original group of the Prophet’s spiritual disciples.

Fundamental Principles: Sufis represented the inner side of the Islamic creed, which stresses on self-realisation, beautification of the soul through piety, righteousness and universal love for all. The Sufis consider that there is a particular Divine Attribute that dominates the being of every prophet and saint, such that they can be said to be the incarnation of that attribute. All of the Prophets are manifestations of the Divine Unity and Perfection, but Prophet Muhammad is its supreme manifestation. The aim of Sufism is the cultivation of Perfect Beings who are mirrors reflecting the Divine Names and Attributes.

In Sufism, a perfect being is also called a *Wali* (saint), a word that literally means ‘sincere friend’. All who have been prophets have also been saints. The superstructure of Sufism is built upon the concept of teacher, *pir* or *murshid*. To be initiated into the Sufi cult one is required to have implicit faith in his teacher and consider his commands as divine and the path shown by him as the straightest. Sufism had succeeded in

inculcating the sentiments of fraternity, equality and equity, coupled with sense of service to humanity, in the followers, irrespective of race, community, caste, creed and colour.

In the earlier stages, it emphasised only on the Love of God but later it also stressed on the need of the development of man with the purification of mind, through prayer and meditation. In India, Sufism helped in maintaining communal harmony and social stability by advocating religious tolerance and by borrowing spiritual techniques and practices from other religions, which were not against the principles of Islam and which were conducive to spiritual attainments. Sufism has adapted extensively from the Vedanta school of the Hindu philosophy.

The musical and ecstatic aspect of Sufism is called *Sama*. This is a particular kind of devotional dance akin to *Kirtana* and was introduced by Jalaluddin Rumi, the great and the celebrated founder of the Vedantic type of Sufism. The Sufi, while being spiritually enraptured, gives the attention of his or her heart to the Beloved. With particular movements and often special and rhythmical music, he engages in the selfless remembrance of God. In this state, the Sufi becomes unaware of everything but God. Sufis identify two types of *Sama* poetry - first praising God (this is called *Hamd*), Prophet (this is called *Naat*) and the Sufi saints (this is called *Manqabat*) and the second focussing on spiritual emotion or mystical love, ecstatic states and on separation and union. The *Sama* poetry is mostly sung in the form of *Qawwali*. Music of *Sama* is set within metric framework, accompanied by Dholak, Tabla, Sarangi, Harmonium and Sitar.

Sufi Literature: Some of the rare and valuable documents on Sufism include *Adab-us-Sufiyah* written in 1021 AD by Abu Abdur

Rahman, *Mazhar-un-Nur* (1779 AD) translated by Syed Nurl Huda, *Al Urwah-li-Ahl-il-Khalwah* (1339 AD) written by Abul Makarim Ahamad Alaud-Daulah, *Tarjumat-ul-Kitab* (1649 AD) by Shaikh Muhibullah, *Sharhu Awarif-ul-Maarif* (1421 AD) by Syed Mohammad Hasan Al Husaini Banda Nawaz Gesu Daraz, *Naqd un Nusus*, *Asrar-ul-Ahkam Sharhu Shariat-ul-Islam*, *Jawami-ul Kalim* and *Tabaqat-i-Shahjehani*. Unfortunately except for a handful of scholars these works lie hidden from the general public.

Important Sufi Orders: Abul Fazl gave a list of the Sufi orders in India, which comprises dozens of *silsilahs*. The prominent among these include the *Chistiya*, *Qadriya*, *Naqsbandiya* and the *Suhrawardiya*. The *silsilahs* were generally led by the Sufi saints who lived in *Khanqahs* or hospices along with their disciples.

(a) **The Chishti Order** that was introduced in India by Khwaja Moinuddin Chishti (1143-1223 AD) who was one of the most renowned and revered Sufi saints in India. He was born in Sanjar in the province of Sistan in Iran. He was the disciple of the great Sufi saint Khwaja Uthman Harvani, who belonged to the Chishti order. Khwaja Moinuddin Chishti reached India around 1192 AD, shortly after the death and defeat of Prithvi Raj Chauhan. After staying for a short period in Lahore and Delhi, he reached Ajmer in 1195 AD and set up a *Khanqah* (place of worship) to spread his message of *universal love and brotherhood*. His simple, pious and ascetic way of life attracted a large number of people who came to seek spiritual guidance from him. After his death on March 11, 1223 AD (6th of Rajab, 633 AH), his devotees started holding a congregation or *Urs* at Ajmer from the first to the sixth day of the Islamic month of Rajab every year. The

other renowned Sufi saints of this order include Shaikh Qutubuddin Bakhtyar Kaki, Shaikh Hamiduddin Sufi of Nagaur, Hazrat Moinuddin Ajmeri, Shaikh Fariduddin Ganj-i-Shakar of Ajodhan (Modern Punjab), who was popularly known as Hazrat Baba Farid and whose *bani* and *slokas* are part of the holy *Guru Granth Sahib*, Shaikh Jamaluddin Hanawi, Shaikh Nizamuddin Aulia, Shaikh Allaiddin Sabir, Shaikh Nasiruddin Chiragh-i-Delhi and Khwaja Gesu Deraz of Gulbarga. Shaikh Nizamuddin Auliya founded the Nizamiya sub-silsilah, which spread throughout the country due to the dedicated efforts of his disciples like Shaikh Sirajuddin, Shaikh Alaul Haqq, Shaikh Nur Qutb-i-Alam, Syed Ashraf Jahangir, Shaikh Burhanuddin Gharib and Khwaja Gesu Deraz. Amir Khusro, the legendary poet and musician also belonged to this order. The Chisti order is the most widespread among all the Sufi orders in India. The Chisti saints follow the concept of **pantheistic monism** called *Wahdat-ul-wajud*, which finds similarities with the Vedanta philosophy. The Chishti order helped in inculcating a sense of duty in the rulers and monarchs to administer justice and equity and to do away with social disorder and religious intolerance.

- (b) **The Suhrawardi Order** was founded by Shaikh Shahabuddin Umar Suharwardi (d.1234 AD), who is the author of *Awarif ul Maarif*. It was represented in India by Shaikh Bahauddin Zikiriyya of Multan and Shaikh Jalal Tabrizi of Lakhnauti. This order became popular in Kashmir, Punjab, Sind and parts of Bengal. It reached its acme under Shaikh Ruknuddin (d.1335 AD).
- (c) **The Qadriya Order** is an ascetic order of Sufism was instituted in 561 AH by Saiyid

Abdul Qadir Al-Jilani, popularly known as Pir Dastagir, whose shrine is in Baghdad. It was introduced in India by Shah Niamatullah (d.1430 AD) and was later promoted in an organised manner by Syed Makhdum Muhammad Gilani (d.1517 AD). The Qadriyah Khanqahs are mostly located in Punjab, parts of northern India and extensively in South India. The famous Urdu poets Hasrat Mohani and Allama Iqbal belong to this order.

- (d) **The Naqshbandi Order** was popularised in India through the efforts of Khwaja Baqi Billah (d.1642 AD), who came to India during the reign of Emperor Akbar. His *Khalifah* or deputy was Shaikh Ahmed Sirhindi, commonly known as *Mujaddid-e-Alf Sani*. Shah Waliullah of Delhi, Syed Ahmed of Rae Bareilly and Shah Ghulam Ali were some of the great Sufis of this order. Famous Sufi poets of this order are Mirza Mazhar Jan-e-Janan and Mir Dard.
- (e) **The Nimatullahi Sufi Order** owes its origin to Shah Nimatullah Wali, one of the great Sufi masters of Iran, who founded the order at the end of the 14th century AD. The spiritual method of the Nimatullahi order is based on invocation and remembrance of God (*zikr*), reflection (*fikr*), self-examination (*mohasaba*), meditation (*moraqaba*) and litany (*werd*). After Shah Nimatullah, the masters of the Nimatullahi order resided in India until the end of the 18th century AD (12th century AH), after which it was shifted back to Iran with the arrival of Sayyid Ma'Sum 'Ali Shah Dakkani to Iran in 1775 AD (1190 AH).
- (f) **The Shattari Order** was introduced in India by Shah Abdullah Shattari (d.1485 AD) and

became popular in Malwa, Jaunpur and Bengal. The eminent Sufi saints of this order include Shaikh Muhammad Alas Qadin of Bengal, Shaikh Hafiz of Jaunpur and Shaikh Muhammad Ghauth of Gwalior. The famous musician Tansen belonged to this order.

The Global Appeal of Sufism: The spread of Sufism was stymied by fundamentalist Islam but nevertheless the following views taken from the internet shed light on its acceptance at least amongst the liberal scholarship of the West. Bob Abernethy writes that there is a mystical tradition among Muslims that was once widely popular, drawing followers from every branch of Islam and from other religions too. It's Sufism, which is under attack now by Muslim fundamentalists for being too liberal, but which is drawing more and more interest in the U.S. Deryl Davis visited a Sufi festival of teachings, readings, music, and dance in Chapel Hill, North Carolina. Coleman Barks (Poet and translator, reading) raises the questions What is the soul? What is Consciousness? The more the awareness, the deeper is the soul. And when such essence overflows, (he says) you feel sacredness all around. According to Deryl Davis it is best known in the West for the dance of the whirling dervishes. Sufism, which flowered within Islam more than a thousand years ago, is gaining new followers today in America. Its central ideas — universal love, mystical union with God, and openness to different spiritual paths — are being spread by teachers, musicians, and poets from around the world. For Pir Zia the Hereditary Leader, Sufi Order of North America Sufism is fundamentally experiential. It is not based on intellectual premises. It is based on direct,

personal experience. He has successfully presented the Sufi message as an essential awareness that could be discovered in the essence of all of the major world religions. To Lua Hightower a famous Sufi musician it is a way of being mindful of the presence of God — by focusing on a particular attribute, you can access a certain state, or sort of develop a certain quality in yourself by invoking that name over and over again. Rupa Cousins the well known Sufi dancer finds Sufism a moving prayer and a moving meditation that is to say, the idea is to dissolve into the energy of God, into the energy of prayer. The right hand in this dance reaches up to God, to the divine. The left hand reaches out to give, so we are giving a blessing to the world as we turn.

Perhaps we can view Sufi Ethics as Sufi Ethics actually just describe the Divine Law, or the Law of the nature of creation. Sufis only point to it and describe it, clarify it, so people can be aware of its essence.

There is equilibrium in the Universe or balance: For every action, there is a reaction that is equal in magnitude and reverse in direction. Therefore if a good action comes out of us (to the physical world), a same magnitude of reaction that is as good will come back (like an echo) within us. We should not expect that reaction to come from the outside. However because the action that goes out interferes with the outside, it also has and it gets influences. That is why sometimes, one experiences a delay (to the Next Life) of consciousness of the echo (the reaction). But still, it goes from within to within. And the reverse is equally true. If a bad action comes out of one, a same bad reaction will happen within him.

Nature does not imply that both good and evil must exist. Nature is just a reflection of Creativity, so if one chooses a creative evil, it reflects it back to him, and if he chooses goodness (which is the origin of the Uncreated / Allah, The Source of Life/ Consciousness) it reflects back to Him. Nature does not impose on one either way. There is a freedom of choice, and there are thus just “natural” consequences.

In the physical sense, one naturally cannot tolerate bad odours. One has to clean the place, or put perfume or at least hold his breath, and move away. One cannot tolerate a bitter taste. One cannot tolerate poisons. It is the same in the spiritual sense, if a bad action comes out of one: he will experience discomfort or “intolerance of self” within, as much as even others feel uncomfortable. It can thus be further explained. In a haddith, the prophet spoke of the status of souls at death. The pure soul will go with a beautiful fragrance and the soul who wronged itself (by wronging others) will go with a bad odour. This is more real than being just a metaphor: Any emotion, thought or deed, within us causes a chemical changes within our physical body, as recent scientific researches tell us. These chemical reactions are stored in two ways: electromagnetic signals in the brain, or as a chemical changes in our RNA. Fragrance and odours are the result of chemical changes. It is so subtle for our noses to smell it now (as our physical ears, eyes are limited, so is our physical nose), but once we pass out of the physical realm to the spiritual realm of Haqiqah (Lahut), our consciousness becomes more sharp, and our awareness becomes more sharp, and we live the reality we chose for ourselves.

The subject of ethics is then so important to understand if the greatness of Sufi thought is to be fully appreciated. We know words like “good” and “bad” and “wrong” and “right” or “evil” and “good” are used loosely by some people in the East (well, and by some in the west too) but almost became unbearable to heard or used in the west (with some exceptions too)...but as words exist, so do their true meanings. Yet, we all know that everything comes from the One, but we also should “remember” that everything returns to the One.

Moving from the metaphysical world to the real world we can find Sufi Ethics being clearly defined by the *North American Secretariat of the Sufi Order International* in the following way.

Definitions: The word **Teacher** as used in these standards applies to anyone who is functioning in an official capacity of the Sufi Order International, including Representatives, Guides, Coordinators, and Retreat Guides. The word **Student** as used in these standards applies to initiates of the Sufi Order as well as students at classes, seminars, or retreats.

Scope of Function: Teachers serve students by giving spiritual guidance along with encouragement and inspiration. Teachers are authorized only to give spiritual guidance and practices established by the Sufi Order in functions approved by the Sufi Order.

Ethical Standards: A teacher of the Sufi Order realizes the sacred trust involved in guiding the spiritual development of another human being. With that trust goes the responsibility of honouring the following ethical standards: (a) Teachers shall not

prescribe behaviour or make decisions for students. (b) Teachers are not authorized to engage in psychotherapy in their official capacity in the Sufi Order. (c) Teachers shall not use the authority and power of their position to exploit students for material, emotional, or other personal gain. (d) It is the responsibility of the teacher to be aware of his/her feelings toward the student. When there is an inclination to act upon sexual feelings, this is deemed to go beyond the appropriate boundaries of the relationship. In such cases the teacher shall transfer the student to another teacher immediately for the protection of the student. (e) Teachers shall be very cautious about getting involved in any dual relationship with their students. Examples would include employing a student or contracting with a student in any type of business or professional relationship, or seeking investments from students for personal gain. (f) A teacher needs to be aware if a student has a problem that requires a different type of assistance than can be offered in the role of spiritual guide.

Examples:

- A student with physical problems shall be advised to seek proper medical treatment.
- A student with serious psychological problems (severe depression, anxiety, psychosis, or personality disorder) shall be advised to seek a licensed therapist (psychiatrist, psychologist, social worker, or licensed counsellor).
- A student with a drug or alcohol problem shall be advised to seek an appropriate substance abuse treatment resource such as a licensed professional, Alcoholics Anonymous, or residential treatment facility.

If a student is in treatment for a physical or psychological problem the teacher shall not attempt to discourage or replace the treatment. If a student is aware of having a significant physical or psychological problem, then the student shall inform the teacher of the problem. A teacher may elect not to give spiritual training to such a student.

- (g) If a teacher is unable to function effectively in the role of spiritual guide with a student due to factors such as personality conflicts or other conflict of interest situations as previously outlined, then the teacher shall refer the student to another teacher. The same shall apply in the case of student who has attained a level beyond the ability of the teacher to help the student continue to advance spiritually. (h) Teachers realize that there may be times in their lives during which they will be unable to function effectively in their role due to factors such as burnout, financial problems, or relationship problems. At such a time the teacher shall consult with his/her guide, consultant and/or peer groups. If the teacher decides to become inactive or reduce responsibilities he/she shall notify the Secretariat. (i) A person wishing to lead a retreat, seminar, or other program in the name of the Sufi Order shall have prior authorization from the Head of the Sufi Order or others delegated with that authority. Teachers shall not present Wazâ'if, Dhikr, or Shâghal outside of Sufi Order functions without prior approval. Anyone having an ethical concern related to an activity or function of the Sufi Order or any of its teachers, may contact in writing either of the co-chairpersons of the **Ethics Committee**,

The purpose of the Ethics Committee of the Sufi Order is to deal with reported incidents of possible unethical behaviour in interactions between Sufi Order teachers, their students and the public. A further purpose is to advise on procedures to help prevent possible unethical behaviour.

The functions of the committee are: (i) To determine whether there has been an ethical violation in a particular instance. (ii) To serve as an advisory board to advise Representatives, Guides, and Coordinators concerning what might constitute ethically correct behaviour in a particular situation. (iii) To establish guidelines for ethical behaviour by Representatives, Guides, and Coordinators. All reports of possible unethical behaviour should be reported to the co-chairpersons. The co-chairpersons may however consult with other people as necessary in individual cases, but strict confidentiality will be observed at all times. Reports of unethical behaviour will be investigated by the Ethics Committee, which will forward its findings and recommendations to the Jamiat Khas or a designated subcommittee. The determination of the appropriate sanction (e.g. removal from authority) will be made by the Jamiat Khas in consultation with the Ethics Committee. The Ethics Committee will give the Board of Trustees an annual report summarizing the types of cases investigated in the previous year, along with the dispositions, without any identifying information.

In sum therefore it can be said that Islam is the most recent religion, it is highly egalitarian, just, ethical and yet flexible. This makes it adaptable to varied environments with equal ease. In principle it is tolerant but it is only

when the question of adaptation comes, political forces have often and always with the help of clergy interpreted it rigidly to suit them. The Holy *Qur'an* and the Haddith preach tolerance and peace, not this is not always and unfortunately so visible to the non-adherent.

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QUALITY OF WORK LIFE AND OCTAPACE WORK CULTURE- AN EMPIRICAL STUDY IN BPO INDUSTRY

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ABSTRACT

No doubt, jobs need to be excellent from the point of view of technology and human needs. The need of the hour is to replace the traditional job design with enriched job design. This demand for redesigning of jobs has come to be known as Quality of Work Life (QWL). It enjoins the management to treat the workers as human resources that are to be developed rather than simply used. Enhancement of human dignity and all round development of employees in work place leads to greater efficiency and effectiveness of an organization. The study was conducted in BPO companies in Hyderabad. The Objectives were to find out the nature and extent of the relationship between the QWL and OCTAPACE work culture. Data was collected using two questionnaires from a sample of two hundred BPO employees. Pearson r and one way ANOVA were used to analyze the data. The study revealed that though there is positive relationship between the two variables under study, it is not strong. Demographic variables such as age and gender have no relationship with the organizational culture.

Key words: Quality of work life, autonomy, confrontation, trust, authenticity, pro-activity, collaboration, experimenting

INTRODUCTION:

This paper entitled “Quality of work life and OCTAPACE work culture - an empirical study” was intended to find out the nature and extent of relationship between the quality of work life (dependent variable) and OCTAPACE work culture (independent variable) in the BPO industry in Hyderabad. It was thought desirable to give a brief account of the concept of Quality of Work Life (QWL) and what OCTAPACE

culture in organizations means. They are presented with the following objectives in mind: (a) for identifying the problem and its significance; (b) for formulating the workable hypotheses to be tested in this study; and (c) for interpreting the results of the study.

CONCEPT OF QWL

In the beginning of 1900's (20th century) Taylor (1911), popularly known as ‘father of

scientific management' and 'prophet of efficiency' developed 'Principles of Scientific Management'. He considered management as an exact discipline of study similar to natural sciences. Even in 21st century, the assumptions underlying the principles of scientific management form the basis of designing work in most of the organizations all over the world. The classical approach to job design of scientific management focused mostly on division of labor or work specialization, hierarchy in organization, close monitoring and supervision of employees, and one best way of doing work (Tripathi, 2003). It is said that early acceptance of the principles of scientific management by American firms gave them a competitive advantage over foreign firms which made the American manufacturing efficiency an envy of the world, at least for a period of fifty years or so. Though this approach could bring several benefits to the organizations and society, the disadvantage has been its high human cost. The highly specialized jobs led the workers to social isolation from their fellow workers, weakened their community of interest in the whole product, and deskilled them to such an extent that they lost pride in their job. In a system of hierarchy workers totally depend on their superior, it is always the superior who initiates actions and controls the work environment. Close supervision further, accentuates worker's dependence on their supervisors (Tripathi, *op.cit*). In such a system employees lack opportunity to use their brain to develop new skills and to become versatile. This results in high turnover and absenteeism leading to quality decline and worker alienation. The classical approach to management completely overlooked the fact that human beings are free willed entities who can act upon their own volition and free will in defiance of scientific laws governing human behavior.

Feelings of meaninglessness and

consequent alienation are likely to be greater where the jobs and functions of workers are highly standardized and where the worker has little or no control over his immediate work environment. It has also been found out that meaninglessness and self-estrangement increases with the degree of automation and mechanization involved (Blauner, 1964). The best example for impact of technology on people is the traditional assembly line production process. Study in a car assembly plant in the United States revealed that in spite of high pay and job security, people reacted negatively to mass production process. It was revealed that more tiresome came from pacing of the work. This led to monotony and lack of job interest.

As a result of the spread of mass education, employees have become educated, affluent, skilled and unionized bargaining collectively to protect their interests through unions and associations. As such, the above dysfunctional consequences of work are unacceptable by the enlightened employees of the modern era. Jobs can never be designed only from the point of view of technology forgetting the human factor involved in it. More humanized jobs which can satisfy the worker's higher level needs, employ higher level skills and make them better citizens, spouses and parents should be developed. Jobs need to be excellent from the point of view of technology and human needs. Thus, the need of the hour is to replace the traditional job design with enriched job design. This demand for redesigning of jobs has come to be known as Quality of Work Life (QWL). It enjoins the management to treat the workers as human resources that are to be developed rather than simply used (Tripathi, *op.cit*). Enhancement of human dignity and all round development of employees in work place leads to greater

efficiency and effectiveness of an organization.

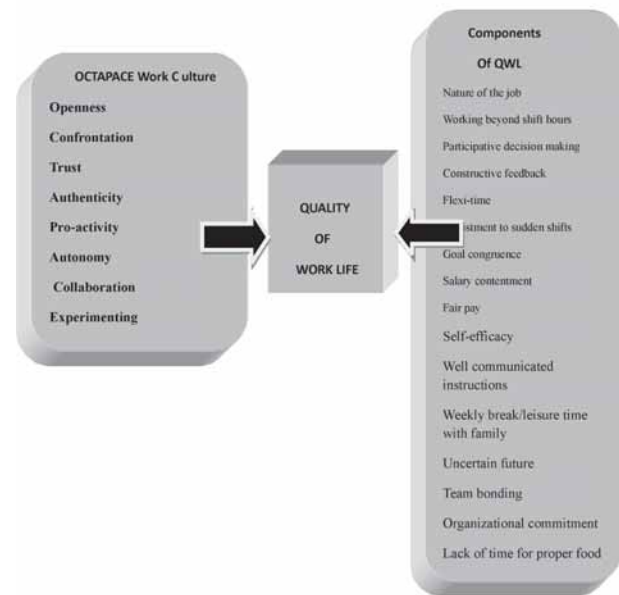
The concept of quality of work life originated as part of a movement that began in the United States in the 1960's and 1970's; the purpose of which was to initiate dialogue and encourage the theoretical exploration of ways of making the working environment a more humane situation for workers (Davis and Cherns, 1975; Levine, 1983; Considine and Callus, 2001; Huzzard, 2003). Concerns about working conditions were triggered by rapid advancements in technology which saw a greater de-skilling, dehumanization, alienation and objectification of labor under Taylorist and Fordist influences (Davis and Cherns, 1975; Levine, 1983; Huzzard, 2003; Green, 2005).

QWL-DEFINITION

Quality of work life has been defined in different ways. In its simplest form, the concept is seen to be concerned with employee job satisfaction, particularly in relation to how much access is available to tangible aspects of work such as income, and employment benefits (Juuti, 1991; Lau and Bruce 1999). Towards the more complex is to associate the concept with an employee's subjective well being. This notion would consider issues such as how secure the employee feels in their job, and how safe they feel in terms of occupational health and safety. This approach accepts that the quality of work life involves both the tangible and intangible aspects of individuals' working-life experiences; and acknowledges that the quality of work life extends beyond organizational boundaries. (Sirgy, Efraty, Siegel, and Lee, 2001; Considine and Callus, 2001). However, the quality of work life is most widely accepted at its most complex definitional form, where it is considered a dynamic, multi-dimensional construct that

incorporates any number of measures relating to employment quality (Levine, 1983; Carayon, 1997; Prujit, 2002). In other words, QWL can be

Figure 1
Conceptual model frame work of the study



defined as the extent to which the employees' lower and higher level needs are satisfied through meaningful experiences in the work environment.

The scope of QWL concept originally included only job redesign efforts based on the socio-technical systems approach. Today this concept encompasses a wide variety of interventions. Important among these are: Job enrichment, Stress management, Job satisfaction, Promotions and career planning, Quality circles, Suggestion schemes Employee participation, Empowerment, Autonomous work teams, Flexible organizations structure, Socio-technical work system(Tripathi, *op.cit*).

THE VARIOUS PARAMETERS/ COMPONENTS OF QWL CONSIDERED IN THE PRESENT STUDY

As a part of developing and standardizing a measurement tool to measure the employee's

perception on their QWL, a pilot study was conducted taking 200 employees working in various outsourcing companies in Hyderabad. Factor analysis was done to extract the relevant factors from the initial eighty factors. Prior to running factor analysis the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy and the Bartlett's test of sphericity were performed. The generated score of KMO was -0.692— and was highly significant. Bartlett's test of sphericity supported the appropriateness of using factor analysis to explore the underlying structure of the perceived quality of work life. An Eigen value of greater than one was used to determine the number of factors. In order to obtain more interpretable results solution, Varimax rotation was used to rotate the solution. Factor loadings of .7 and above on a factor were considered significant. Factor analysis of eighty item scale on the basis of principal component extraction using Varimax rotation converged in seventy seven iterations and resulted in 16 homogenous sub-scales with the Eigen values of —1 and above 1—

The total variance explained after rotation was 73.23 per cent with the communalities after extraction ranging from .590 to .936. SPSS version 16 software was used for performing the statistical analysis. The factors thus obtained were named in accordance with the nature of their underlying construct keeping in mind the statements that had higher loading on a specific factor. The scale was tested for reliability. It had an overall Cronbach alpha value of 0.8 that ranged from .844 to .863 for the subscales.

The parameters of QWL or in other words, the different components of QWL, thus, considered in the present study are the following:

(1) Nature of the job (2) Working beyond

shift hours (3) Participative decision making (4) Constructive feedback (5) Flexi-time (6) Adjustment to sudden shifts (7) Goal congruence (8) Salary contentment (9) Fair pay (10) self-efficacy (11) Well communicated instructions (12) Weekly break/leisure time with family (13) Uncertain future (14) Team bonding (15) Organizational commitment (16) lack of time for proper food

Organizational culture

Culture can be defined as a cumulative, crystallized and quasi-stable shared life-style of people as reflected in the preference of some states of life over others (values), in the response predispositions towards several significant issues and phenomena (attitudes), in the organized ways of filling time in relation to certain affairs (rituals), and in the ways of promoting desired and preventing undesirable behavior (sanctions) (Pareek and Rao, 2008).

The most important aspect of organizational culture is the value it practices. According to Pareek and Rao (*op.cit*), eight values may be examined to develop the profile of an organizational culture: Openness, Confrontation, Trust, Authenticity, Pro-activity, Autonomy, Collaboration and Experimenting (OCTAPACE). The present study also took these eight components to evaluate the work culture of the various outsourcing companies.

1. Openness

Organizations can be classified on a continuum from completely open to completely closed. No organizations may be on the two extremes of the continuum. However they may tend to lean towards either open or closed. Open organizations are marked by self assessment, assessment by peers and assessment by subordinates.

2. Confrontation

Confrontation implies facing a problem and working jointly with others concerned to find its solution.

3. Trust

In an organization marked by low trust, the various HR practices will be looked with suspicion. Hence the credibility of the system may go down.

4. Authenticity

Authenticity is the value underlying trust. It is the willingness to acknowledge the feelings the employee has, and accept himself as well as others who relate to him as persons. Authenticity is reflected in the narrowest gap between the stated values and the actual behavior. This value is important for the development of a culture of mutuality.

5. Pro-activity

Pro-action means anticipating the issues and acting to take advantage of this understanding (either preventing a conflict or responding to the needs of the future, in fact creating the future). It means transcending immediate concern and taking initiative. This value applies both to the individuals and to the teams of the organization.

6. Autonomy

It is the willingness to use power without fear, and helping others to do the same. It multiplies power in the system. Autonomy-using power and empowering others-is the basis of collaboration. Organizations can vary in the sense of autonomy they may create for their members.

7. Collaboration

Collaboration involves working together and using one another's strengths for a common cause. Individuals, instead of solving their

problems by themselves, share their concerns with one another and prepare strategies, work out plans of action and implement them together. Collaboration is reflected in strong and effective teams and inter-teams in an organization.

8. Experimenting

As a value, experimenting emphasizes the importance given to innovation and trying out new ways of dealing with problems in the organization. Emphasis on quality improvement, for example, would mean doing something new and better each time.

Significance of the Study

The study was conducted in BPO sector in Hyderabad. BPO sector has opened up vast career opportunities for young adults, yet employment in this sector has strong impact on young people's lives. With the availability of higher disposable incomes, many young people have reported lifestyle changes. Indeed, among financially independent youth there has been a visible move towards consumerism (Phukan, 2006). While employment in the BPO sector has meant that young adults are reaching their career milestones and financial goals much earlier than before, surveys and anecdotal evidence show that workers in the BPO sector experience high levels of stress as a result of working in closely monitored environments with pressure to meet ambitious performance targets. Strict deadlines and ambitious targets have also resulted in employee "burnout". Repetitive tasks, such as responding to telephone calls more than 100 times a shift have resulted in absenteeism and attrition among many young employees (Sharma, 2004). A growing number of employees also experience physical and emotional problems such as panic attacks, depression, relationship problems, alcoholism and sleeping and eating disorders (e-

sat survey, 2005; Phukan, *op.cit*). According to a survey of BPO employees, several factors were considered to cause stress at work including travel time, changing duty shifts, insufficient holidays, work pressure and long working hours (<http://www.livemint.com/2007/11/17012831/Long-working-hours-travel-tim.html>). Moreover, as many BPOs provide services to countries overseas, employees in this sector are trained to understand the culture and accent of these countries; in some cases, employees are required to use a different name, speak in a foreign accent and adopt a different persona at work, which may result in anxiety and related disorders (Pradhan and Abraham, 2005).

In the light of the above mentioned factors, a number of research studies have been carried out throughout India, in various universities and academic institutions, about the employee issues in BPO sector which include recruitment, attrition and retention (Sen Gupta, 2007, 2008, 2009), mental health (Chan and Wyatt, 2007) work-life balance (Saraji and Dargahi, 2006) and other related issues in this sector. But no study was conducted to understand how the employees in BPO perceive about the quality of their work life in their respective organizations and how this perception is shaped by the OCTAPACE work culture. Hence this study was taken up.

REVIEW OF LITERATURE:

Outsourcing has now become an acknowledged, accepted and established business strategy (Sen Gupta, 2009). This is evident from the statement of Grossman and Helpman (2005), when they say “We live in an age of outsourcing”. One of the most familiar forms of outsourcing is Business Process Outsourcing (BPO), i.e., transferring the

operational ownership of one or more of the firm’s business processes to an external supplier that, in turn, administers the processes according to some predefined metrics (Stone, 2004; Ghosh and Scott, 2005).

A high quality of work life is essential for organizations to attract and retain employees (Saraji and Dargahi, 2006). Their research aimed to provide insights into the positive and negative attitudes of Tehran University of Medical Sciences (TUMS) Hospitals’ employees from their quality of life.

Chavan and Potdar (2011) analyzed the impact of the outsourcing industry on the society and the individuals in India. They focused on Health issues, societal issues, personal issues and benefits offered and strategies for work and work ethics. Various health issues that came to light are stress, sleeplessness and headache, fatigue, sense of exhaustion and lack of concentration, etc. It was also found that a number of factors like hindrance in personal life, physically tiring nature of work, better salary, lack of growth opportunity, non-conducive policies and procedures are some of the reasons for employees to leave the industry/company.

Chan and Wyatt (2007) examined Quality of Work Life (QWL) in China in terms of how their work lives satisfy eight basic needs of employees and how the satisfaction of each individual need in their work life affects employees’ job satisfaction, affective commitment, turnover intention, life satisfaction and general well-being.

OBJECTIVES OF THE STUDY

1. To find out the relationship between the measures of QWL and measures of OCTAPACE work culture

2. To explore the relationship between age and the various measures of QWL and measures of OCTAPACE culture
3. To study the relationship between gender and the various measures of QWL and measures of OCTAPACE culture

HYPOTHESES TESTED IN THE STUDY

1. The measures of QWL shall be positively correlated with the measures of OCTAPACE culture.
2. There is no relation between age and the various measures of QWL and measures of OCTAPACE culture
3. There is no relationship between gender and the various measures of QWL and measures of OCTAPACE culture

RESEARCH METHODOLOGY

The study was conducted in various BPO companies in Hyderabad. A sample of two hundred employees was selected for the study. The perception of the employees about their quality of work life was measured through a scale developed and standardized by the authors. To measure the attitude of the employees towards the prevailing organizational culture, the tool developed and standardized by Pareek (2004) was used. Quality of work life was measured by the tool developed and standardized by the authors. The reliability of the measurement tool for QWL was found out. It had an overall Cronbach alpha value of 0.8 that ranged from .844 to .863 for the subscales. The reliability coefficient of OCTAPACE scale was .852.

All the data were analyzed through cross tabulation. Product moment Method of Correlation (Inter Correlation Matrix) has been

used to study the correlation. One way Anova was done to find out the association of age and gender with QWL and OCTAPACE culture. Likert scale has been used to measure the perception of employees on QWL and the attitude of the employees towards the organizational culture. A five point scale was used in which five is highest and one is lowest.

Analysis and interpretation of the data collected Testing of first hypothesis:

Correlation analysis: Test used - Pearson r (Product Moment Correlation)

Table: 1
Quality of work life and Organization's Culture (OCTAPACE)

Correlations		QWL	OC
QWL	Pearson		
	Correlation	1	.371**
	Sig. (2-tailed)		.00
	N	200	200
OC	Pearson Correlation	.371**	1
	Sig. (2-tailed)	.000	
	N	200	201

** . Correlation is significant at the 0.01 level (2-tailed).

Table.1 reveals that Pearson r (correlation coefficient) is .371. Though there is positive correlation between QWL and organization's culture revealed through OCTAPACE, it is only a weak correlation. It implies that there is no significant or strong relation between these two variables under study. However, based on the above finding, the first hypothesis "The measures of QWL shall be positively correlated with the measures of OCTAPACE culture" is retained.

The correlation can also be easily understood by the scatter diagram shown below.

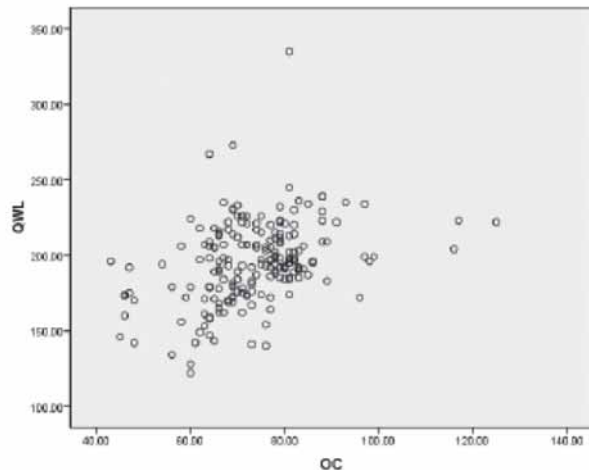


Fig.1.Scatter diagram

It can be assumed that perception of employees about their quality of work life does not depend on their perception about organization's culture. In other words, organization's OCTAPACE culture does not contribute significantly to the quality of the work life of employees.

ANOVA tests:

Testing of second hypothesis:

Table. 2

ANOVA					
QWL					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	2152.586	2	1076.293	1.495	.227
Within Groups	141869.009	197	720.147		
Total	144021.595	199			

As is revealed in Table. 2, the significance value is **higher than the p value 0.05**, hence the null hypothesis is accepted. As such there is no significant relationship between age and various measures of Quality of work life (QWL).

Irrespective of the age, all employees have the same perception about their quality of work life.

Testing of third hypothesis:

Test used: F Ratio

ANOVA					
OC					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	511.175	2	255.588	1.848	.160
Within Groups	27246.825	197	138.309		
Total	27758.000	199			

Table: 3 Age and Organization's Culture (OCTAPACE) Table.3 reveals that significance value is **higher than the p value 0.05**, so null hypothesis is accepted. This indicates that there is no significant relationship between age and different components of organization culture.

Testing of fourth hypothesis: Test used: F Ratio

Table. 4

Gender and Quality of work life (QWL)

ANOVA					
QWL					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1888.178	1	1888.178	2.630	.106
Within Groups	142133.417	198	717.846		
Total	144021.595	199			

Table.4 reveals that significance value is **higher than the p value 0.05**, so there is no significant

relationship between gender and different measures of quality of work life (QWL).

Testing of fifth hypothesis: Test used: F Ratio

Table: 5 : Gender and Organization's culture (OCTAPACE)

It is revealed from the Table.5 that significance value is **higher than the p value 0.05**. Hence

ANOVA					
OC					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	64.092	1	64.092	.458	.499
Within Groups	27693.908	198	139.868		
Total	27758.000	199			

there is no significant relationship between gender and different components of OCTAPACE.

MAJOR FINDINGS OF THE STUDY

Following were the major findings of the present study:

1. There is positive relationship (not strong) between the employee perception on their quality of work life and their perception on organization's culture
2. Age of the employees and their perception on quality of their work life are not related with each other.
3. Age of the employees and their perception on organization's culture are not related with each other.
4. Gender of the employees and their perception on their quality of work life are not related with each other
5. Gender of the employees and their perception on organization's culture are not related with each other.

DISCUSSION AND CONCLUSION

It is estimated that 70% of the people

working in IT and ITES-BPO are in the age group of 26-35. Thus, this industry is a major source of employment for young adults of the country. Young professionals in this age group are in the beginning of their career. For them, salary and security (extrinsic needs) are more important than OCTAPACE work culture which will satisfy the higher level needs (intrinsic needs) of the employees. They are at the lower levels in the need hierarchy theory of Maslow (1954). Even the replications of Herzberg's (1959) two factor theory reveals that security and salary are considered more important by employees in India than job design, autonomy and other job related factors like openness, confrontation, experimenting etc. A study in Ahmadabad in textile mills conducted by ATIRA (1970) revealed that recognition and work itself do not act as motivators and peer relationships and working conditions do not operate as hygiene factors. Achievement, responsibility and advancement, besides salary act as definite motivators. Dayal and Saiyadin (1970) however, support motivation hygiene theory. Lahri and Sreevastav (1967) support the theory only partially. They say that satisfied and dissatisfied feelings are uni-polar but both intrinsic and extrinsic factors contribute to satisfied and dissatisfied feelings. One area in which comparatively large amount of data on motivation to work is available in India is 'employee's ranking of job factors in order of importance'. Their ranking proved that for an Indian worker salary, security and personal benefits are very important job factors. Viewed against Maslow's need hierarchy theory it can be said that the Indian worker has not yet crossed the first two level needs (salary and job security). Therefore, it is true that some of the more sophisticated and elaborate motivational devices of modern industrial management may not be appropriate in India. The needs of the workers may be more simply reached by direct motivational devices amended to fit the culture of their social group.

A STUDY ON EMOTIONAL INTELLIGENCE OF SOME SENIOR AND YOUNG MANAGERS

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ABSTRACT

Emotional intelligence (EI) is ability, skill or, in the case of the trait EI model, a self-perceived ability to identify, assesses, and controls the emotions of oneself, of others, and of groups. The study explains the performance of executives on different levels of emotional intelligence, the factors affecting EI and its influence on work performance. This study was implemented on the young managers of Oil and pharmaceutical sectors to measure the emotional quotient and apply it in their day to day life while at work.

Key Words: Emotional Intelligence; ability models;

INTRODUCTION

Various models and definitions have been proposed of which the ability and trait EI models are the most widely accepted in the scientific literature. Criticisms have centered on whether the construct is a real intelligence and whether it has incremental validity over IQ and the Big Five personality dimensions.

This is an empirical study to measure the emotional intelligence of young managers in oil and pharmaceutical sectors using the EI Test designed by Bar-On (1988). This study set out to explore what perceptions managers had about the

influence and importance of emotional intelligence for their organizations and themselves

The objective of the study was to determine empirically the emotional intelligence of young managers in the oil and pharmaceutical sectors. The aim of the study is to ascertain the effect of emotional intelligence while the employees join or leave the organization and how EI affects the performance of the employees at the workplace.

LITERATURE REVIEW

EI is not a new phenomenon. It's always been there (Goleman, 1995). In the last few years

there has been a lot of research in science- brain science and behavioral science. That makes clear that there is a capacity called emotional intelligences (Goleman, 2003). The notion was articulated first by Salovey and Mayer (1990). EI has its roots in social intelligence theory (Young, 1996) which can be traced to Thorndike (1920) who called for an increase in the ability to understand and manage men and women and to act wisely in human relation. Salovey and Mayer (1990) are given credit for developing EI theory, which has intersection between 2 fundamental components of personality: cognitive and emotional systems. Subsequently, Goleman (2003) popularized EI in the business world by descending its importance as an ingredient for successful business careers.

EI is a very important topic in HRM (Goleman 1996, Cooper and Sawaf, 1997, Dulewicz and Higgs, 2000). It is argued that it has tremendous potential value not only for managers and HR professionals but also for teachers, educationalist and counselors (Higgs and Dulewicz, 1999). Salovey and Mayer (1990) proposed that individuals differ greatly in their ability to organize their emotions in order to solve problems. Both emotions and moods have an influence over strategies used for problem solving and for future planning, which enables better preparation for making the most of future opportunities.

EI came into prominence as an ability which could lead to success at home, at school and in the workplace. Goleman (1995) proposed ways by which individuals can become more effective and cooperative team members. Goleman (1998) said that EI can be learned and improved with age. Salovey and Mayer believed that EI develops

with age and suggested that emotional knowledge and skills can be learned.

Gardner (1998) stated that, "accurately determining moods, feelings and other mental states in self (intrapersonal intelligence) and in others (interpersonal intelligence) and using this information as a guide for behavior defines a key component of EI. Perceiving and regulating emotions are two main components of EI put forth by Gardner (1998). EI is increasingly relevant to organizational development (Bar-On, 1998) because EI elements provides a new way to understand and assess people's behaviors, management styles, attitudes, interpersonal skills and potential EI is an important consideration in human resource planning, job profiling, recruitment, interviewing and selection, management development, customer relations, customer service and more.

Salovey and Pizarro (2003) said that EI is beneficial because it provides an organizing framework that enables to synthesize a large body of research. They also said that EI reaches beyond traditional views of intelligence by incorporating the emotional system. EI has a strong interpersonal focus and works on positively improving individual's skills and successes (Salovey and Pizarro, 2003).

Goleman (1995) identified 5 factors such as; self-awareness, self-regulation, motivation, empathy and social skills. Our study concentrates on factors identified by Bar-On (2000) as described below:

- Interpersonal ability - It is defined by Shearer (2006) as the ability to recognize the feelings of other people that are facilitated by linguistic skill. It's the ability to be aware of and understand others' emotions and feelings.

- Intrapersonal ability - Shearer (2006) defined intrapersonal ability as an ability to think about and understand one's self, to be aware of one's strengths and weaknesses and to plan effectively to achieve personal goals, reflecting on and monitoring one's thoughts and feelings and regulating them effectively.
- Stress management - It is defined as the ability to be flexible and alter one's feelings with changing situations (Day and Livingstone 2005). It consists of abilities like delaying or resisting an impulse.
- Adaptability - Day and Livingstone (2005) defined adaptability as the ability to be flexible and alter one's feelings with changing situations consisting of abilities like adjusting one's emotions and behavior to changing situations or conditions.
- General mood - Bar-On (1997) defined general mood as the ability to feel and express positive emotions and remain optimistic representing the ability to enjoy life and maintaining positive disposition.

RESEARCH PROCESS

The research design followed for this study is exploratory in nature. Male and Female executives having experience of up to 5 years in the industry from the petroleum and pharmaceutical sectors of Maharashtra State (India) were selected. It can be revealed from the findings that young executives having higher emotional intelligence show better quality of work performance as compared to their counterparts.

Data was collected using a questionnaire. This test on Emotional Intelligence was designed by Reuven Bar-On (1988). 52 respondents

completed the research questionnaire. Statistical analysis was done to interpret the results, and which included Correlation analysis, Factor analysis and Reliability analysis of the data collected. In addition one more questionnaire was designed to determine how emotional intelligence affects the employees who join or leave the organization. We utilized the self report measures pertaining to mixed models of EI for our sample. It consists of 133 statements measuring five EI factors such as intrapersonal ability, interpersonal ability, adaptability, stress management and general mood. The EQ-i is further divided into fifteen sections. Intrapersonal ability includes measures of self-awareness, self-actualization and independence, the ability to assert oneself, and the ability to view oneself positively. Interpersonal ability includes such skills as empathy, interpersonal relationships and social responsibility. Stress management, includes skills such as stress tolerance and impulse control. Adaptability includes flexibility, problem solving and reality testing. Finally, general mood includes happiness and optimism.

Responses are rated by the participant on a four-point Likert scales, ranging from 1 for "very seldom or not true of me," to 5 for "very often true or true of me." Higher scores indicate a higher level of emotional intelligence. EI scores were derived by using item scales as given in the manual. The type of sampling method selected for this research is purposive quota sampling.

RESULTS AND DISCUSSION

- a. **Descriptive analysis** of the data suggests that the targeted sample was appropriate and the various items developed for the performance measures are significant. Students ranged

from 9-14 years of age; the mean age was 12.34 years (SD1.55) for males and 12.57 years (SD1.63) for females. Further, the data obtained from the survey is subjected to statistical analysis using statistical computing package SPSS[®] 11.5 for MS Windows[®]. This study follows the relational model of database systems development that organizes and represents data in the form of tables and relations.

- b. Reliability** for EQ-i YV and UC and RC in the form of Cronbach Alpha was found to be 0.71 to 0.88 for the five factors and an overall average internal consistency of 0.76.
- c. Correlation analysis** revealed that intrapersonal EQ-i ($r = 0.714$), interpersonal EQ-i ($r = 0.756$), stress management EQ-i ($r = 0.642$) and adaptability EQ-i ($r = 0.742$) have high degree of association with the EI construct.

Table 1: Correlations of EI and its factors

Factors	2	3	4	5	6
1	0.714(**)	0.756(**)	0.642(**)	0.742(**)	0.532(**)
2		0.203(**)	0.368(**)	0.262(**)	0.245(**)
3			0.159(**)	0.601(**)	0.639(**)
4				0.234(**)	0.124(**)
5					0.554(**)
6					
7					

** Correlation is significant at 0.01 levels (2-tailed).

1 = Total EQ-i

2 = Intrapersonal ability EQ-i

3 = Interpersonal EQ-i

4 = Stress management EQ-i

5 = Adaptability EQ-i 6 = General mood EQ-i

- d. Regression equation** has been established to predict EI. As the objective of this paper is to identify and assess the effect of factors on EI, the method of multiple regression analysis has been chosen, as it helps in assessing the individual and the combined effect of independent variables (interpersonal, intrapersonal, adaptability, stress management and general mood) on the dependent variable (EI). The steps used in conducting the regression analysis on the above sample are as follows:

Firstly, analysis with factors (as explanatory variables) of EI was done. The regression equation for school wise analysis with five factors is as follows:

$$Y = A + B_1X_1 + B_2X_2 + B_3X_3 + B_4X_4 + B_5X_5 \dots\dots\dots (1)$$

Y = dependent variable representing EI

$B_1, B_2, B_3, B_4, B_5, B_6$ and B_7 are the coefficients of the regression equation

X_1 = Intrapersonal ability X_2 = Interpersonal ability

X_3 = Stress management X_4 = Adaptability

X_5 = General mood A = Constant term

The F-test results showed that the regression as a whole was significant for the first 4 factors. Hence, in order to improve and get more significant results it was essential to omit the factors that were not significant. From the t-ratios in the above regressions, four explanatory variables - intrapersonal EQ-i, interpersonal EQ-i, stress management EQ-i and adaptability EQ-i are significant factors affecting EI. General mood EQ-i along with UC and RC are not significantly affecting EI and hence cannot be considered as a factor. So, regression analysis with four factors (as

explanatory variables) of EI was carried out with the following equation.

$$Y = A + B_1X_1 + B_2X_2 + B_3X_3 + B_4X_4 \dots (2)$$

The R square value was found to be 0.855.

Adding the values of beta and the constant term we get:

$$Y = -28.151 + 0.354(X1) + 0.334 (X2) + 0.277 (X3) + 0.363 (X4) \dots (3)$$

CONCLUSION

Although much work has gone into the development and applications of EI, there has been a general lack of systematic analysis of the claim that EI increases individual performance over and above the level expected from traditional notions of general intelligence. Therefore, in the present study, we have examined the impact of EI on individual performance analyzing the relation of EI with its factors.

Researchers have proved that when EI is not appropriately developed, there are higher levels of unemployment, lower earnings and increased health problems are the primary reasons for the lack of appropriate human development. So researchers have created awareness of the need to study a broader range of potential predictors of intelligence. Socio economic factors, peer relationships and the quality of the institutions have all been linked to the life success. Bar-On has conducted studies along with Parkar as well as with other researchers to investigate this aspect. So we made a deliberate and rational choice of Bar –On’s model for our study.

The empirical analysis revealed the association and the strength of association of each of the factors. Five factors had the maximum degree of association with EI. Regression analysis found four of the five factors (excepting general mood)

significant. This study also concludes that EI is the aggregation of the innate characteristics and the knowledge and skills that individuals acquire and develop throughout their lifetime. There is undoubtedly evidence-identifying EI as important in predicting personal success, and this has potential implications.

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BRAND BUILDING WITH A CAUSE: AN ANALYTICAL STUDY OF AIRCEL SOCIAL INITIATIVES AMONG JAIPUR YOUTH

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ABSTRACT

Never before has a four-digit figure 1411 stirred so many emotions. 'Stripey' has a fan following of over 70,000 on Face book and 2,500 odd on Twitter. Perhaps for the first time, the common man sits up and takes notice of the dwindling tiger population in the country. AIRCEL, India's 5th largest GSM mobile service provider initiated the campaign towards a social cause in association with WWF-India to help save our tigers.

The intent of this paper was to analyze how this initiative has built AIRCEL's brand awareness and favorable image among Jaipur youth who are highly active on social networking sites by conducting an attitude survey.

The study revealed that the youth connects the figure 1411 with AIRCEL and tiger. Undoubtedly, cause related initiatives like this serve both social and commercial purpose for the company as no company in India will go near a social cause with words "save" and "Tiger" attached to it. Moreover Jaipur youth consider AIRCEL as an environmental conscious brand and perceive AIRCEL's "save our tiger" initiative "a genuine" effort towards saving our national pride.

"Companies that demonstrate a sense of social responsibility stand out in a world of increasingly undifferentiated goods and services".

— Carol L. Cone, Mark A. Feldman, and Alison T. DaSilva

Companies need new marketing strategies to connect with customers like never before. For a brand to find success and growth in today's

marketplace, it must become a relevant part of a customer's life. Brands can do this by proactively responding to trends, understanding customer concerns, and joining with customers and employees to meet real societal needs—cause marketing. Over the previous 25 years, there has been a rapid increase in relationships between business and charitable cause. Companies have started associating themselves with some causes which influence the perception of the consumer towards the organization and its brand.

The proportion of businesses that are involved in cause marketing relationships has grown substantially (Wymer and Samu, 2003). The variety of cause marketing relationships has grown ranging from simple corporate philanthropy to cause branding, in which companies make long term commitments to causes that eventually become a part of their corporate identity and corporate social responsibility program (Daw, 2006).

Cause marketing (more recently upgraded to “cause branding”) has come of age. It’s now approaching a billion-dollar business, no longer confined to one-shot promotions. These days, cause marketing activities involve long-term, multidimensional corporation/nonprofit partnerships, often including product endorsement and displays, consumer education and employee participation. Today companies are turning a concern for causes into long-term brand equity. Consumers favour those companies that support causes to the extent that they allow these companies to influence their investment, employment, and purchase decisions (Cone, 2007). At companies such as Avon, The Home Depot, Target, Timberland and ConAgra, comprehensive social commitments have become an integral way to conduct business and a core component of corporate reputation, brand personality and organizational identity.

CAUSE MARKETING INITIATIVES’ IN INDIA

In India, in the year 1999, Sakti Masala promoted as innovative strategy to generate war-fund for the victims of Kargil war. The ad said that customers who purchased its masala would aid the victims of Kargil war- the society promised to donate Re. 1 from each transaction. Customers have shown their patronage and Sakti Masala sales shot up by many times. The resources were subsequently used for the Kargil victims. Customers have seen a cause in the product- the Kargil Victims.

Procter & Gamble (P&G) has pioneered a number of cause marketing programs, which are aimed at rebuilding lives of young children in India. *Project Drishti* was aimed to restore sight for nearly 250 blind girls across the country. It was the first ever sight restoration corporate project which was undertaken in association with the National Association for the Blind (NAB). As a part of this, for every pack of Whisper sold, Re 1 went for the project. Another program ‘*Shiksha*’ in association with Child Rights and You (CRY) and Sony Entertainment Television, which aimed to support the education of children in India.

Lifebuoy *Swastya Chetna* is an initiative run by Unilever in rural India to educate consumers on the value of personal hygiene. At one level, it positions the brand as a germ-fighter that helps prevent dysentery — a common rural problem of bad hand-wash habits. At another level, it moves the brand from being a hygiene brand to a health brand and makes it espouse the cause of a healthier India by enabling the consumer with one good habit to reduce the chances of illness. And this creates connection with the brand at a higher level — almost governmental and developmental in nature — and makes it a social benefactor for those who are striving to live a better life in tough conditions. Project ‘*Saraswati*’ which was undertaken by the Fair & Lovely Foundation, promoted economic empowerment of India’s young women. Under the project, scholarships of up to a lakh were awarded to young deserving girls from across the country to pursue their graduate and postgraduate course. The company also announced Rs. 5 contribution by inserting coupons in its Brook Bond Taj Mahal tea powder packs to SOS Children’s Village, a social service organization working for educating children.

Similarly companies like Oberoi Hotels, ITC, and The Marriott group of hotels have established a link between firm’s contribution towards social cause(s) and customers’ direct or

indirect engagement with the same. Oberoi hotels designed special envelopes for its guests to any its properties to contribute to CRY by which more than Rs. 6.5 mn was raised in just 18 months. ITC contributed Re. 1 for every unit of its “Classmate” brand notebook towards primary education in the rural parts of India. The Marriott group of hotels in India had put a special lamp in every room as a collectible item for guests, inviting them to purchase the same by donating to a cause. Tata Tea’s one of India’s largest tea brands, started “*Jaago Re*” campaign is another interesting example in this context. It has broken away from tea attributes of strength, taste and freshness and pitched itself “laterally” on a tea benefit of awakening. It transformed tea from a means of physical rejuvenation to a widespread social awakening. The *Jaago Re* One Billion Votes campaign, which was well-timed (in terms of launch) with the Indian elections, spread the message of the need to vote among citizens. It is estimated that over 6.5 lakh Indians used the platform to register as voters. The awakening campaign has taken up the cause of opening the eyes and minds of an apathetic consumer group to both their responsibilities and the social ills around them (voting and corruption).

IDEA cellular ad campaigns are also abides by the essential brand promise of providing a simple, fresh and imaginative solution to a complex problem of the society. In the series of IDEA’s campaigns with the popular tag line - What an Idea, Sirji!, six ad- campaigns were aired - ‘Championing a world without caste’, ‘Championing a world in which no one suffers from the disability to communicate’, ‘Education for All’, ‘Participative Governance’, and the last ‘Walk When You Talk’ - addressed subjects such as Caste War, Disability to Communicate, Education, Democracy, Health and Environment.

Another company in telecom sector, Aircel launched the ‘Save Our Tigers’, a

campaign, which is aimed to encourage citizens to blog about the depleting tiger population, and to stay up-to-date with tiger facts. Interested people can also donate money to NGOs working for the cause, like WWF India. Aircel is a strong supporter of CSR initiatives, with ‘Save Our Tigers’ as one of its core initiative. The cause of the Tiger cuts across all segments and their support to this cause is long term. The ‘1411’ campaign highlighted the urgency of the situation and appealed to citizens to embrace the cause. Aircel has also partnered with NDTV for special tiger programs, as the logical next step, to provide a platform for conservationists and concerned citizens to participate and speak up and to provide a voice to those who are battling to save the tiger.

ABOUT AIRCEL:

The Aircel group is a joint venture between Maxis Communications Berhad of Malaysia and Sindya Securities & Investments Private Limited, whose current shareholders are the Reddy family of Apollo Hospitals Group of India, with Maxis Communications holding a majority stake of 74%. Aircel commenced operations in 1999 and became the leading mobile operator in Tamil Nadu within 18 months. In December 2003, it launched commercially in Chennai and quickly established itself as a market leader – a position it has held since.

Aircel began its outward expansion in 2005 and met with unprecedented success in the Eastern frontier circles. It emerged a market leader in Assam and in the North Eastern provinces within 18 months of operations. Till today, the company gained a foothold in 21 circles including Chennai, Tamil Nadu, Assam, North East, Orissa, Bihar, Jammu & Kashmir, Himachal Pradesh, West Bengal, Kolkata, Kerala, Andhra Pradesh, Karnataka, Delhi, UP(West), UP(East), Maharashtra, Goa, Haryana, Madhya Pradesh and Punjab.

Aircel has won many awards and recognitions. Voice and Data gave Aircel the highest rating for overall customer satisfaction and network quality in 2006. Aircel emerged as the top mid-size utility company in Businessworld's 'List of Best Mid-Size Companies' in 2007. Additionally, Tele.net recognised Aircel as the best regional operator in 2008. Recently, AIRCEL has received "GREEN Company Award- 2010" from NDTV Good Times.

LITERATURE REVIEW

Cause-related marketing has grown substantially since its inception in the early 1980s as an effort by American Express to generate funding for the restoration of the Statue of Liberty.

Cause marketing has been defined as relationships between a business and a cause and their promotional marketing campaigns. It is also defined as a partnership between a for-profit and a non profit organization in which a decided upon percent of each sale of a specially branded product or service is used to benefit a social or community cause.

Varadarajan and Menon (1988) defined a concept coined "cause-related marketing" by the American Express Company as the process of formulating and implementing marketing activities that are characterized by an offer from the firm to contribute a specified amount to a designated cause when customers engage in revenue-providing exchanges that satisfy organizational and individual objectives. They viewed the cause related marketing as a means to increase brand sales. Cause-related marketing is a marketing tactic in which the amount of a corporate charitable donation is determined by consumer purchases of a targeted product.

The technique offers a platform for the mutually beneficial interaction of consumers, business and non-profit organizations in

commercial settings (Adkins, 1999). Cause-related marketing assumes that because of the goodwill brought upon the brand and/or products associated with the "good cause", there will be an increase in sales as a result of consumers patronizing the said product or brand as part of their support to the same cause (Ibid).

Prior research has found that the cause marketing programs can improve the image of the brand or improve consumer attitudes toward the company supporting the cause and can help a brand to differentiate itself from competitors (Ross et al., 1992; Berger et al., 1996; Creyer and Ross, 1996; Brown and Dacin, 1997; Murphy, 1997).

Strahilevitz and Myers, 1998; Strahilevitz, 1999 research has focused upon better understanding of the conditions under which the positive effects of cause marketing can occur. Their research on cause marketing has found that the benefit of cause marketing is partially dependent upon the nature of the product being promoted and also found that charity incentives were more influential in stimulating purchase of products consumers' perceived to be pleasurable or frivolous compared to practical necessities. They proposed that this effect was due to consumers' offsetting a guilt response to consuming the frivolous product.

Strahilevitz (2003) examined the effect of consumers' perceptions of a business's ethical stance on consumers' response to cause marketing ads. She found that firms perceived to be unethical evoked scepticism in consumers, possibly negating any positive effects of cause marketing. Firms perceived to be ethical or ethically neutral avoided this negative effect and gain the most benefit from cause marketing.

Barone, Miyazaki, & Taylor (2000) showed that the influence of cause-related marketing on consumer response depends on the perceived underlying motivation for which a

company supports a specific cause, and on whether the consumers themselves will have to give up value due to the supported cause, either in the form of lower performance or higher prices. What their study, entitled “The Influence of Cause-Related Marketing on Consumer Choice: Does One Good Turn Deserve Another?”, infers is that, since cause-related advertising is psychologically linked to credibility, the company involved must also be perceived to be credible in its support of a certain cause in order for the said strategy to be effective.

In a 2005 survey entitled “Consumers Back Companies on CSR” publishes in Business & Environment with the ISO 14000 Updates, it was relieved that “nearly half of all consumers switched brand, increased their usage, tried or enquired about new products that were connected to companies supporting specific causes”. It was also found that 46% said that felt better about the product, service or company that supported a particular cause.

Trivedi and Kaur (2007) in their study have pointed out that the cause related branding is a part of Corporate Social Responsibility (CSR). According to this study, nothing builds brand loyalty among todays increasingly hard to please consumers like a company’s proven commitment to a worthy cause. Other things being equal many consumers would do business with a company that stands for something beyond profits.

Garg (2007) conducted a study to find out the customer’s attitude towards the concept of cause related marketing and its impact on corporate brand image and sales in Yamuna Nagar. The different factors that influence the customers were found to be Brand Name, availability, advertisement, price, quality and cause related marketing concept. The company must generate more awareness regarding its contribution to social cause through TV & internet advertising as it is

directly related to increase in sales and brand loyalty.

Hou, Du, & Li (2008) found that among Chinese consumers, cause related marketing would influence purchasing intentions more if there happens to be a fit between the brand and the cause, cause importance and congruence between the firm’s products. This finding provides an insight into the complexities of cause-related marketing; especially in developing markets such as China, in which consumers may fail to see a clear link between a cause and a product or a brand, thereby reducing the effectiveness of this type of marketing. With India also considered a developing market as opposed to the so-called developed markets in the West, this is a finding particularly relevant to this study.

Kotler and Keller (2009) view cause-related marketing as part of societal marketing, a concept that arose in the late 1960s/ early 1970s as an acknowledgement that a business does not only exist to meet business objectives and satisfy consumer needs, but also to conserve or improve individuals’ and society’s long-term best interests.

Chaterjee and Chaudhari (2010) have studied the market share and factors affecting the choice of cellular service provider among young age group of Kolkata. The study revealed that the factors like good network coverage and family friends using the same network are of utmost importance to the customers whereas the offer of free connection with handsets being the least important.

STATEMENT OF THE PROBLEM

To the best of the authors’ knowledge there has been a negligible attempt to study and analyze the perception of youth towards any social initiative in Telecom sector in India. Similarly, the authors also believe that there has been no study which focuses on young age group of Jaipur and

their choice factor for choosing a particular telecom service provider. In addition, no such exciting literature has been found on Jaipur youth which studies the impact of social initiatives taken by telecom companies in creating their brand awareness.

OBJECTIVES OF THE STUDY

The objectives of the study are as follows:

- a) To identify that mere supporting “save our tigers” cause on social networking site creates awareness among Jaipur youth towards AIRCEL.
- b) To understand that associating a brand with the cause helps to build up the favorably brand image of AIRCEL among Jaipur youth.
- c) To know whether Jaipur youth perceives the social initiative of AIRCEL as a genuine cause or differentiating tool in the hands of the marketers to cut the clutter in brand parity market which exist today.

METHODOLOGY

SOURCES OF DATA

The study is depended on both primary and secondary sources of data. Primary data has been collected by conducting a sample survey on Jaipur youth. A well-conceived questionnaire was used for the collection of primary data. The secondary data were collected from the standard textbooks, leading journals, magazines, reports and websites.

The population for the study was within the age group of 18-30 years, who were college students and/ or employed. For this study the authors have taken a random sample of 300 respondents during the period ranging from the month of September to November 2010, which also corresponds to the period when AIRCEL was not launched in Rajasthan circle. And, out of

which 265 questionnaire were correctly filled. Rests were rejected due to non response and incorrect information.

QUESTIONNAIRE DEVELOPMENT

The questionnaire used is standardized one. The questionnaire was designed with 15 questions. First three questions were kept open-ended just to figure out the awareness level of respondents about the ad- campaigns of telecom service providers. The next two questions were asked to know their usage rate of social networking sites like Facebook, Orkut or Twitter. Five options were provided to the respondents as to how they would like to contribute towards ‘Save our tiger’ initiative. These were: mere buying a SIM Card of AIRCEL, donating money, joining an NGO associated to save the tiger, writing blogs, and active participation on Social Networking Sites and creating awareness through Word Of Mouth. The respondents were asked to rank their preference using the 5- point Likert scale, assigning 1 to the most preferred and 5 to the least preferred factor.

The next part of the questionnaire focused on the identification of which telecom service provider respondents were currently using and why. The criteria mentioned were: tariff plans, accessibility of the network, value added services and association with a cause. Respondents were to give answers on the 4- point Likert scale assigning 1 to very important factor and 4 to not important factor.

The next segment covered the AIRCEL’s popularity due the reasons like MS Dhoni, Baichung Bhutai, NDTV and Tiger and respondents’ were asked to rank their preferences. Further the respondents were asked whether they would patronage any telecom service provider which is associating with a social cause.

The last part of the questionnaire dealt with the impact of Aircel's initiatives on the ground and further it focused on the future initiatives the respondents want to see from AIRCEL. Finally the last question investigated whether the respondents perceived this initiative as a genuine effort or a marketing gimmick.

Demographic Profile

Table 1: Profile of the respondents' service providers

Factor	Category	Frequency (N)	Percentage
Gender	Male	154	58.1
	Female	111	41.9
Age group (in Years)	18-21	154	58.1
	22-25	70	26.4
	26-30	41	15.5
Educational Background	UG	165	62.2
	PG	100	38.8
Occupation	Student	205	77.4
	Employed	60	22.6

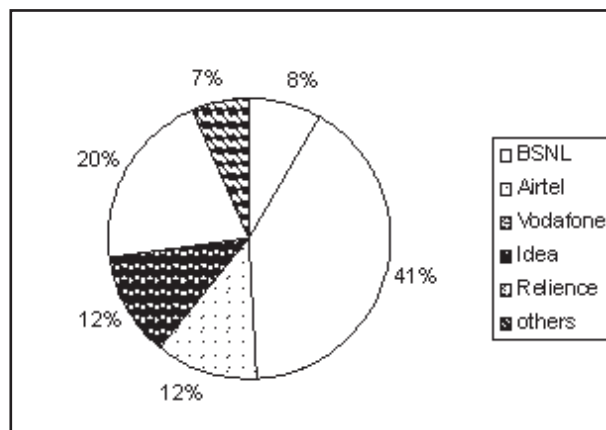


Figure 1: Percentage of current telecom service providers of the sample

As presented in Table 1 the demographic questions consists of four variables namely Gender, Age group, Educational Background and

Occupational Background. Out of 265 youth respondents 154 (58.1%) were males and 111 (41.9%) were females. In terms of age group classification majority of the respondents belong to 18-21 years, comprising 58.1% of the total. 62.2% of them were graduates or pursuing graduation. And occupation wise 205 (77.4%) were Students & rests were in service or in self-employed category. Figure 1 represents the percentage of respondents' current telecom service providers of the sample.

Data analysis and Results

Primary data collected during the course of the study is analyzed using simple percentages and Cross tabulation method (SPSS 10.0).

The study reveals that 72.8% respondents were aware of the figure- '1411' as they have associated this figure with the dwindling Tiger population in the country or with AIRCEL. Moreover majority of the respondents (65.2%) named AIRCEL as one of the telecom company in India to be associated with social cause followed by IDEA (44.1%). When it comes to the awareness of the words "Save" and "Tiger" 77% of the respondents have correctly identified and linked it with the AIRCEL's promotional campaign. Further, it was found that Jaipur youth were frequent users of social networking sites which accounts for 73.2% and out of which 27.5% were Facebook users, 13.2% were Orkut users and very negligible figure i.e. 0.12% had gone Twitter (as depicted in fig. 2).

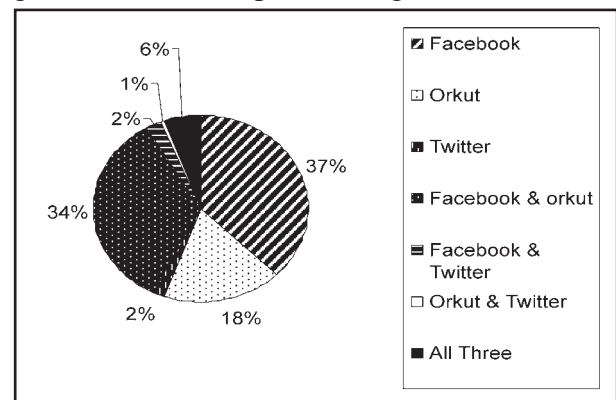


Figure 2: Percentage of Social Networking Sites Users.

Surprisingly, only 6.8% of the total population of 265 who were surveyed was frequently visiting the website www.saveourtigers.com (as depicted in fig 3). Interestingly, the majority of users of social networking sites had never visited 'save our Tigers' website that accounts for 57.7%.

Hence, this shows that although Jaipur youth were frequent users of social networking sites and very negligible of them had visited the website www.saveourtigers.com yet majority of the respondents were able to associate AIRCEL with its social initiative thereby the cause has helped AIRCEL in creating awareness.

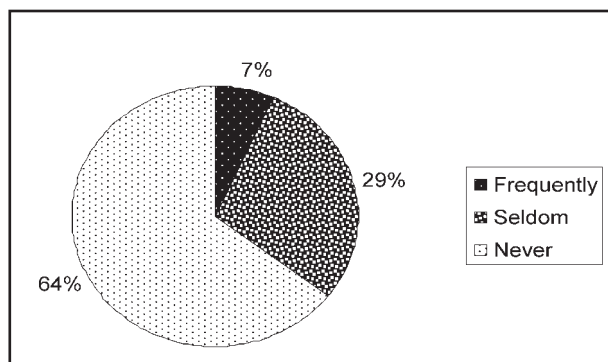


Figure 3: Percentage of respondents visiting www.saveourtigers.com

When the respondents were asked to rank their contribution towards this initiative, majority (64%) had given priority to active participation to social networking sites and creating awareness through Word of Mouth and by joining an NGO associated to save the Tiger, followed by writing blogs and mere buying a SIM card of AIRCEL. Least preference was given to donating money (as depicted in Fig. 4).

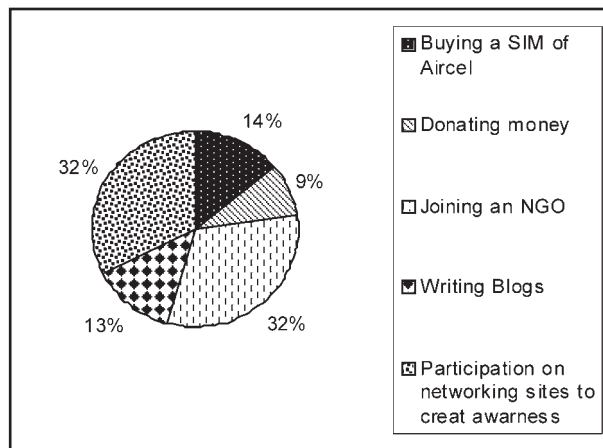


Figure 4: Percentage of respondents' contribution towards the cause.

As a matter of fact, out of 73.2% of the respondents who were on any social networking site 34% of the respondents wanted to contribute towards the cause by actively participating on social networking sites and creating awareness through word of mouth and also preferred joining an NGO. And amazingly, the study also revealed that those individuals who had seldom visited the aforesaid website ranked same preferences.

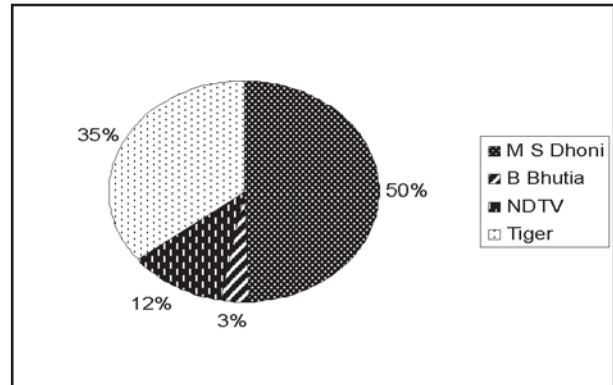
The percentage of respondents who had ranked tariff plans and network accessibility as the most important criteria while buying a SIM card was as high as 40.7%. Those who ranked accessibility of network as the very important criterion was 24.5%, tariff plans (10.9%) and all four criteria namely tariff plans, accessibility of network, VAS, and associating with a cause was 10.5 %.(As depicted in Table 2.)

Table 2: Percentage of respondents' for buying a SIM cards

Criteria for buying a SIM Card	Frequency	Percentage
Tariff Plans & Accessibility of network	108	40.7
Accessibility of network	65	24.5
Tariff plans	29	10.9
Associating with a Cause, Tariff plans, VAS and Accessibility of network	28	10.5

The study also found that 55.5% of respondents showed a positive response towards a brand associating with a social cause and would patronage their current telecom service provider for a long period of time if their company is associated with a social cause. Moreover, majority of respondents (72.8%) in our study had viewed that the ad campaign of AIRCEL has portrayed it as an Environmental conscious brand. Interestingly, out of 265 surveyed only 43 respondents considered associating with a social cause as not important factor in their purchase decision of SIM card only 4 respondents considered the ad campaign of AIRCEL as not an environmental conscious brand. Hence, it is clear that associating the brand with the cause has helped AIRCEL to build its favourable image among Jaipur youth. Although majority of the people preferred tariff plans and accessibility of network as the most important criteria yet they would like to patronage any brand which is associated with a cause.

Further, as depicted in Fig. 5, the most contributing factor of AIRCEL's popularity in the city of Jaipur has been M.S Dhoni followed by Tiger, then NDTV and the least figure went to Bhaichung Bhutia.

**Figure 5: Percentage of factors which contributed to AIRCEL's popularity.**

50% of our respondents in our study were aware of the impact of AIRCEL's tiger campaign initiative on ground. 57.4% of the youth respondents of Jaipur also thought that AIRCEL is answerable for their initiative they have taken. And out of those who were aware of the AIRCEL's campaign on the ground (131), 143 no. of respondents thought AIRCEL is answerable for the initiative. 84.5% of respondents in our study also showed interest in knowing the future initiatives of AIRCEL with Govt of India to save tigers. Out of this, 43.5% wanted to support in research and Development of breeding techniques for Tigers followed by 35.4% who would like to donate some part of the subscription money towards the cause and rest 21.1% the respondents' wanted to support by developing the habitats for the wild cats (as depicted Table 3).

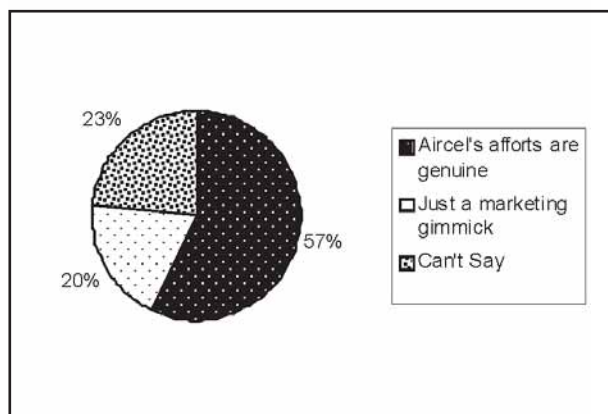
Table 3: Responses depicting AIRCEL's future initiative.

Future initiative	Frequency(N)	Percentage
Donating subscription money in the cause	94	35.4
Developing habitats	56	21.1
Support in R&D in breeding techniques	115	43.5

Lastly, the study also investigated perception of Jaipur youth towards AIRCEL's social initiative and revealed that 57% of the respondents believed

that it is a genuine initiative in saving dwindling tiger population in the country, while only 20% perceived this social initiative just a marketing gimmick while 23% did not have any opinion about AIRCEL's cause initiative as depicted in Fig. 6.

Figure 6: Respondents perception towards AIRCEL's social initiative.



Therefore, looking at the aforesaid results the authors conclude that Jaipur youth perceives this social initiative of AIRCEL as a genuine cause which has helped the company to create awareness and build its favourable image among the youth of Jaipur.

LIMITATION OF THE STUDY

The limitation of the study relates to its geographical coverage where the study is conducted and time constraint. Due to the small sample size of this research, no distinction shall be made between age, educational background and occupation. Another limiting factor is that the surveyed respondents' answers may be biased and that might have affected their perception.

CONCLUSION

Cause marketing is a strategy to unite a brand's core value(s) with consumers' passion and the right cause partner to raise awareness and funds to positively impact a societal need. It is a proven strategy to differentiate a brand and build

relationships with core customers. Clearly, customers prefer and trust on companies, which are socially or environmentally conscious. Such companies are perceived as 'responsible' brands too.

While cause continues to gain a foothold in annual marketing plans of the corporate houses, it also endures some questioning during the journey in the minds of the youth which can also be concluded from our study. Youth want answers to 'What next'. Mere creating awareness is just not sufficient; they want answers about future initiatives of AIRCEL with the Government and the NGOs to save our national pride.

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PACKAGING: CHANGING WITH THE CHANGE

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ABSTRACT

We all have seen the products being innovated from the Basic & Core product to the Augmented and Expected product but had rarely have we thought of packaging as something that can give a new dimension to the product image. It is only in the last couple of years that marketers have widened their product horizons and have started thinking beyond the just the 'PRODUCT' only and have realized the space for another important 'P' of Marketing that is Packaging. An effective packaging attracts attention, describe the product features and make a favourable overall impression to the customer or the prospective customer.

The paper focuses on the marketing objective of the packaging and its role in communicating the aesthetic and functional value to the customer. Moving up the ladder, now packaging has become a way to customer's share of heart by connecting to distinctive consumer segments and communicating the brand identity to the customer. That explains to us the packaging strategies adopted by many of the companies to attract specific consumer segments like packaging for kids, ageing customers, for women and most significantly packaging for the rural customers. Talking about the emerging trends in packaging, how can one ignore the concept of 'Green Packaging' as another area of growing significance associated with social and environmental issues concerned with the packaging. Companies and Marketers are now getting more involved into environmentally friendly actions by reducing the use of non recyclable material and building packaging on the concept of 4R's that is Reuse, Recycle, Reduce and Refuse. The recession in the last year also realized the need for Value packaging which gave another reason to the companies across all industries from manufacturers to retailers to make a shift towards sustainable packaging by reducing the cost and increasing reusability feature in packaging.

The paper attempts to discuss the corresponding change in the packaging strategies to suit the demand made by customers, environment, market and Product itself over time.

Keywords: Physical protection, Product, Food packaging, Promotional Tool, Aesthetic value, social packaging, rural packaging, green packaging, Customer segments

TRADITIONAL APPROACH TO PACKAGING:-

The definitions of 'packaging' vary and range from being simple and functionally-focused to more extensive, holistic interpretations. Traditionally, packaging was confined to protect the product from any physical barrier and a method of safe keeping. In an English dictionary "pack" as a noun means wrapping, the noun package refers to as a parcel and the container for packing.



bags, etc were most common packaging materials available at any home in ancient India.

The earliest recorded use of paper for packaging dates back to 1035, when a Persian traveller visiting markets in Cairo noted that vegetables, spices and hardware were wrapped in paper for the customers after they were sold.^[2] Iron and tin plated steel were used to make cans in the early 19th century. Paperboard cartons and corrugated fibreboard boxes were first introduced in the late 19th century.

Many of the most prominent innovations in the packaging industry were developed first for military uses. Packaging advancements in the early 20th century which included Bakelite closures on bottles, transparent cellophane over wraps and panels on cartons increased processing efficiency and improved food safety. As of 2003^[update], the packaging sector accounted for

Jacoby in one of its research in 1972 defined packaging as one of an attribute that is related to the product but does not form part of the physical product itself.

Everyone from this century can recall the nylon cloth in which probably his or her grandmother used to carry an old book or wooden boxes used to keep ornaments. The pottery vases, ceramic amphorae and wooden barrels, woven

about two percent of the gross national product in developed countries. About half of this market was related to food packaging.

Modern Concept of packaging:-

Packaging further evolved as an extrinsic element of the product. Olson and Arens, (1996) defined packaging as "The container for a product – encompassing the physical appearance of the Container and including the design, colour, shape, labelling and materials used"

Most marketing textbooks consider packaging to be an integral part of the "product" component of the 4 P's of marketing: product, price, place and promotion (Cateora and Graham, 2002). Some argue that packaging serves as a promotional tool rather than merely an extension of the product: Keller (1998) considers packaging to be an attribute that is not related to the product. For him it is one of the five elements of the brand

–together with the name, the logo and/or graphic symbol, the personality and the slogans. While the main use for packaging can be considered to be protection of the goods inside, packaging also fulfils a key role of providing us with a recognisable logo, or packaging, so that we instantly know what the goods are inside. From the consumer perspective, packaging plays a major role when products are purchased – as both a cue and as a source of information.

Packaging is crucial, given that it is the first thing that the public sees before making the final decision to buy (Vidales Giovannetti, 1995).

RATIONALE BEHIND PACKAGING

There is no restrictive limit to the functions performed by packaging and the benefits it brings for both marketer as well as customer. Ranging from providing protection to product to communicating the aesthetic value, packaging has become essence of any product. Let us mark some of the major functions of packaging.

As a primary function, packaging provides **physical protection** to an object from any physical damage which may cause from friction, temperature, compression, vibration or



any mechanical shock. Electronic goods are generally packaged in thermocouple which further moves into a carton. This ensures the protection of product from any physical damage.

Along with physical protection a product also requires **barrier protection** from oxygen, water vapour, dust, etc. Milk, Flour, Rice and many such food products which were initially



distributed as loose items now comes with special packaging as milk comes in air tight packets, sterilized bottles or in a can. It helps in extending shelf life because of its Oxygen absorbers.

Another important function of packaging is **agglomeration or grouping of different number of goods**. For example, a single box of 1000 pencils requires less physical handling than 1000 single pencils. Liquids, powders, and

granular materials need packaging. Packages can also have features that add convenience in distribution, handling, stacking, display, sale, opening, reclosing, use, dispensing, reuse,



facilitate easy handling and holding of container. Haldiram also innovated its packaging by adding a zipp to its packet so as to protect the food item from moisture as well as to ensure reusability of such packets.

Another most important function of packaging evolved in the last decade has been of

recycling, and ease of disposal. The packaging container of Saffola active and Orange Cresk from Cadbury's family comes with a handle which



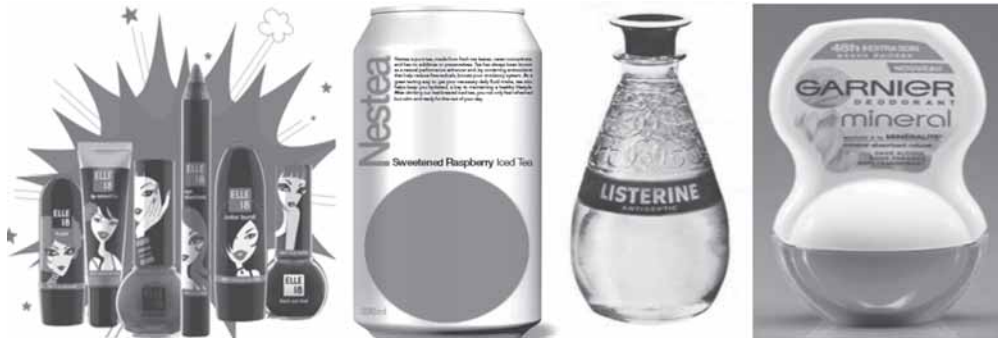
communicating Information to the consumer.

Apart from the information that has been made compulsory by the govt to be known to customer such as manufacturing and expiry dates, basic ingredients, marketers are effectively using packaging to communicate **any new offer or new product introduced by company**. The packet of kurkure holds an advertisement inviting kurkure



recipes which in turn communicate new ways in which kurkure can be consumed. Similarly many products in the market are seen with "Scratch & Win", "30%Extra", "Buy 1 Get 1 free" and many such promotional offers well communicated through its packaging.

Last but not least packaging performs an important function of **ensuring the product visibility among consumers**. An important marketing mantra says **"Jo Dikhta hai WO Bikta hai"**. The packaging encourages potential buyers to purchase the product and to create a powerful shelf presence so that the brand stands



out from the crowd and is actually noticed. Package graphic design and physical design have been important and constantly evolving phenomenon for several decades. Marketing communications and graphic design are applied to the surface of the package and (in many cases) the point of sale display.

Packaging also influence the different market segment time to time to generate attention and establish a brand image with the emergence of innovative product packaging. Many packaging mantras are adopted by most of the companies to attract specific consumer segments like packaging for kids for example Calcium



Sandoz has adopted the tagline “ Agdam, Pagdam, Tagdam “ whose meaning only kids will understand. Calcium Sandoz is trying to make kids love the brand by launching the product in various flavours. Similarly Horlicks Junior,

Bournvita Li'l Champs, Complan Family Lite, etc targeted at particular consumer segments.

Another significant and successful attempt has been made to attract female customer who account for between 80 and 85% of all consumer



purchases and more influenced by the colours, appealing shape, visual characteristics, functionality and the ease of use factor is critical. They research purchases before they buy, and whether they are a part of Generation X or the



an integral part of economy and packaging has constantly played a significant role in creating demand among rural consumers. Introduction of small packs and sachets was specifically intended to attract the rural market. Products packaging having low cost with more quantity and more offers are associated with the product to initiate the rural consumer's interest.



Packaging highlights the attempt by companies to synchronize the brand with the consumer and building a relation between the two.

The argument realize the need for in-depth analysis of different factors inviting change in the packaging, current and emerging trends and strategies for enhancing brands through packaging.

Baby Boomer generation, packaging design plays an important part in their buying decisions.

Rural marketing which was once considered as a closed market has now become



A Packing not only contains some **aesthetic and social value**, but is also the carrier of the culture of a state or people. An analysis on documents about history can find that packing represents the idea that people recycled resources. It makes us think over how the concept corresponds to the new design philosophy (like green design) in the present time. All these factors attributed to the changing trend of packaging and an emerging concept of green packaging.



In India, around 25% of the consumers prefer environmental-friendly products, and around 28% may be considered as health conscious. Therefore, green marketers have diverse and fairly sizeable segments to cater to. Some 60 per cent of the companies surveyed have initiated or are actively pursuing green programs. By initiating the necessary changes regarding

packaging design or how the product may be repackaged without the outer layer/cover or box, such companies have adopted a **pre-emptive competitive strategy and moreover consumers**

are cognizant. Certainly, some of the initiatives are intended to make a company first in its industry like Procter & Gamble's Environ-Pack, McDonald's McRecycle, Wal-Mart's Eco-store



were all intended to benefit from being first. Similarly the Surf Excel detergent which saves water (advertised with the message—"do bucket paani roz bachana") and the energy-saving LG consumers durables are examples of green marketing. Unless the future of the market is too uncertain, the pay-off from this strategic option is sizeable.

Many companies have started realizing that they must behave in an **environment-friendly fashion**. Although their aim is profit maximization but they have started earning profits by initiating environmental objectives. The HSBC became the world's first bank to go carbon-neutral last year. Other examples include Coca-Cola, which has invested in various recycling activities. The Indian government too has developed a **framework of legislations** to reduce the production of harmful goods and by products for example, the ban of plastic bags in Mumbai and Himachal Pardesh, prohibition of smoking in public areas, etc.

Many companies adopted the strategy to be green because to take a threshold over the others. It makes companies to explore the **unexploited areas** with the help of their product and services and become **more competitive**. Reduction of harmful waste may also **generate substantial cost savings**. Sometimes, many firms develop symbiotic correlation in which one

company is used by another as a cost-effective raw material. For example, the fly ash generated by thermal power plants, which would otherwise contributed to a gigantic quantum of solid waste, is used to manufacture fly ash bricks for construction purposes.

SIGNIFICANCE OF GREEN PACKAGING

In mature markets the importance of green packaging in contributing to **brand communication and appeal** (on-shelf, in-store) is increasing, due to a number of factors which include increasing awareness and demanding tendency of customer towards brand choice, product quality, health and ethical issues. The **environmental challenge** for companies to optimize the use of materials, water and energy, minimize waste and maximize the recovery of used packaging is also contributing towards high inclination for green packaging. Also the trend towards **premiumisation** is influencing innovation and packaging in many market sectors, particularly mature markets. None the less the **increasing diversity of media channels for marketing and advertising** is creating greater focus and importance on packaging design.

In today's world packaging is used to **enhance brand perceptions and value**. It provides an in-depth analysis of current and emerging trends and strategies for enhancing

brands through packaging. This is exactly what big corporate like Procter and Gamble, Dell, McDonald's, ITC, Wal-Mart, Apple, HP etc are focusing upon. Green packaging must meet the functional and economic needs of present without compromising the ability of future generations to meet their own needs.

Companies which climb on green marketing should **adopt the following initiative in their path towards greenness.**

- Adopt new technology/ Process or modify existing technology/ Process so as to reduce environmental impact.
- Establish a management control system that will lead to adherence of stringent environmental safety norms.
- Explore possibilities of recycling of the used products so that it can be used to offer similar or other benefits with less wastage.
- Using more environment-friendly raw materials at the production stage itself

Frito Lay Corporation has recently introduced its new green initiative product of Sun Chips. Frito Lay introduced a snack bag earlier this year which will biodegrade in approximately 14 weeks. Frito Lay Corporation has put together a comprehensive research plan and conducted numerous studies in several environments: including laboratories, industrial compost and home compost.

CONCLUSION

Since the ages the packaging has been contributing towards the marketability of product in its own way. Social, Cultural, Religious, Economic and many other factors have resulted in extension of horizons of packaging in length and breadth. From being just a shell to the product it has become a part of an augmented product. The companies have realised the significance of packaging in ensuring the durability, functionality, portability, visibility and communicating the product in market. Not only this but packaging

has an immense importance in building brand image as well as brand recognition. The ever changing market and customer invites never ending innovation in the packaging. Given so many new dimensions of the packaging will be unfolded in the days to come.

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A STUDY ON RELATIONSHIP BETWEEN EMPLOYEE ENGAGEMENT AND TRAINING AND DEVELOPMENT

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In today's competitive world, it has become highly significant for organizations to connect and engage with employees to provide them with organizational identity. Employees are said to be engaged when their employers meet their basic needs, provide meaningful growth opportunities and also foster a sense of belongingness. Past studies have revealed that the quality of training and learning opportunities really influence the engagement of employees at workplace. Managerial practitioners and consultants are also putting efforts to improve the employee engagement through effective training and development programs. Employee training and development thus plays a key role in enhancing the loyalty and employee engagement. The purpose of this paper is to study the relationship between employee engagement and training among banking sector employees in the Jalandhar region of Punjab. The sample size for the study included 100 banking sector employees. Data was collected from employees in the banking sector through administration of suitably designed questionnaires. Correlation coefficient was calculated between training efforts and the employee engagement levels. Findings indicate that there exists a strong positive correlation between employee engagement and training and development among the banking sector employees. The findings of the study suggested that human resource manager could consider training as an important instrument for enhancing the engagement of the employees in the organization.

Key Words Employee Engagement, Training and Development, Employee Commitment, Satisfaction.

INTRODUCTION

Employee engagement is a workforce approach designed to ensure that an employee is fully involved in, and enthusiastic about, his or her work, and thus will act in a way that furthers

the organization's interests. It is a measureable degree of an employee's positive or negative emotional attachment to his job, colleagues and organization which profoundly influences his willingness to learn & perform at work. Today

employee engagement has become a critical element for business performance and success as it depends much on the level of employee commitment because if engaged employees are happy, they will perform better and have stability. Training and development has been found to be a highly effective tool in enhancing the employee engagement among the employees. Training in simple terms refers to imparting specific skills, ability and knowledge to employees. It is an attempt to improve current and future performance by improving performance capabilities and potential through learning, usually by changing the employee's attitude or increasing his or her skills and knowledge. The fundamental aim of training and development is to help the organization to achieve its purpose by adding value to its key resources – its employees and make it a competitive edge for organization. Earlier there were limited training programs for employees restricted mainly to on-the-job training. But now the scenario has changed, and people who've had some formal training are preferred during recruitment. Moreover, training helps in retaining talented employee and increases their morale and job satisfaction. This leads to a positive attitude of employees towards the organization. Both organization and employees are benefited by this because if employees are happy, they will perform better and this will increase the overall productivity and profitability of the firm.

NEED AND RELEVANCE OF THE STUDY

There is undoubtedly an increase in the stress levels of employees. This may be attributed to increasing work pressure, more demanding jobs, lack of required skills or knowledge etc. which in turn is leading to decline in employee engagement. The study focuses on need of management to recognize the relationship between employee engagement and training and development which they can use in order enhance

the engagement of their employees. By evaluating and re-designing training practices or methods adopted by the organization many of employee's problems can be eliminated, for example training in regard to stress management, job description or role clarity, technical skills etc. When employees will be more confident and comfortable about their job they will be more engaged in organization and will have a positive attitude towards it.

OBJECTIVE

To study the relationship between employee engagement and training and development among banking sector employees of Jalandhar region.

CONCEPTUAL FOCUS

Schaufeli and Bakker (2003) described employee engagement as "A sense of energetic and effective connection of employee with their work activities and they see themselves as able to deal well with the demands of their job". In the view of Stairs (2005) employee engagement is "the degree of commitment to a particular job". Commitment is further divided as rational and emotional where rational commitment is driven by self interest of getting some financial rewards and emotional by deeper beliefs in the job or organization. From these two commitments rational can be easily achieved but after a certain level other strategies are to be adopted to engage employees. Measure (2004) defined employee engagement as a level of commitment and involvement of employees towards their organization and its value, the primary behavior of engaged employees are speaking positively about the organization, co workers, potential employees and customers, having strong desire to be the members of organization and exerting extra effort to contribute to organization success. According to Vazirani (2007) employee engagement can be defined as "the level of commitment and involvement the

employee has towards his organization and its values". Engaged employees work with passion to give better results in order to achieve the organizational objectives since there is a two way relationship between employee and employer. Gupta (2008) depicted in his studies that a 'satisfied' employee is not necessarily the 'best' employee in terms of loyalty and productivity. It is only an 'engaged employee' who is intellectually and emotionally bound with the organization, feels passionately about its goals and understands the values of organization. Engaged employees who are inspired and guided by leadership, equipped with the right tools and managed by the right systems and processes deliver superior performance. Pritchard (2008) described that employee engagement in terms of "Say, Stay, strive" where say means how employees talk about their organization with others whereas stay stands for commitment and loyalty of employees and strive means employees are willing to do anything for their organization. Further Kular et. al (2008) stated that there is a relation between people's perception about their job and their engagement. People want their job to be meaningful that creates their interest in work and enhance their performance and engagement. This study suggested that there are many factors which have an impact on the engagement level of employees such as individual differences at work, job and family stress, physical health, sharing of responsibility, feeling of being valued or involved and emotional experiences. Bakker and Bal (2010) examined that there is positive relationship between work engagement, job resources and performance. This study revealed that better job resources lead to more work engagement and increase the performance. Markos and Sridevi (2010) described that employee engagement as a harmonious and

positive relationship between employer and employee, where employee is emotionally committed towards organization and work with zeal. Their study concluded that employee engagement is a totally distinct and a broader concept than job satisfaction, employee commitment and organization citizenship behavior. Organizations are therefore putting special efforts to enhance the level of engagement among their employees.

RELATIONSHIP BETWEEN EMPLOYEE ENGAGEMENT AND TRAINING

Schneider (2003) stated that employees will feel engaged when good training is provided to them and managers provide right conditions to work. The essential condition for feeling engaged is fair treatment and a training program which is able to provide correct information about the company and to ensure employees that the ultimate goal of the company is satisfaction. According to Williams (2008) the experienced employees should provide mentoring sessions to the new hires as it will improve rapport between new and old employees. New employees will get knowledge about job, organizational objective and hands-on training from seniors which will ultimately increase the engagement of employees. Lockwood (2008) stated that there is a significant relation between employee engagement and leadership. Leadership skills of supervisors should be enhanced by providing them training which will increase the middle level employee's engagement towards organizational strategy to give better performance and achieve overall objectives of firm. Paradise (2008) stated that most of the employees feel that the quality of training and learning opportunities, frequency of training, breadth of training, peer coaching, and job rotation strongly influence the engagement level of employees. Wallece (2009) *et. al* analyzed that if the organizations show their

interest in helping employees to accomplish their work with better performance by providing them coaching or training programs according to their needs it would lead to increase in the level of engagement of employees. Further Soyars and Brusino (2009) examined that employees seek opportunities for their career and growth from their organization and proved that learning and development programs lead to engagement of employees. According to the study 65% respondents answered that quality of training and learning programs provided to them positively influence employee engagement to a high or very high extent. Supporting the same Ayer and Paul (2009) analyzed that in order to increase level of engagement the leadership skills of manager should be enhanced with training. The study found two training programs – on boarding and development plan which are key factors of building high level of engagement. On boarding ensures that employees are aligned with organization mission and priority from the starting of their work and development plan ensures that employees know what they have to do to achieve the organizational objectives. Further in Ayer and Paul (2011) added that training programs are key to employee engagement as the organizations that provide leaders with the skills and tools or techniques of training shows better performance, improve ability to hire talented candidates and increase customer retention and revenue. Study revealed that 81% of best companies provide their managers with training skills and tools in order to increase employee engagement. Whereas Karsan (2011) analyzed that training only is not sufficient to increase engagement level, development opportunities have a more positive effect on engagement level. Employees should be given learning and growth opportunities by providing mentoring, time for personal assignments or tasks, a formal career path etc. This study indicated that employees satisfied with the development

opportunities are more motivated, committed and loyal towards the organization and even perform better.

METHODOLOGY

For purpose of measurement of employee engagement and training, questionnaires were administered to the banking sector employees of the Jalandhar region. The sample consisted of 100 employees from the banking sector. Primary data was obtained using the questionnaire method while the review of literature was done using the secondary data from various published sources such as websites, magazines and journals to support the findings of the study.

INSTRUMENTS

To achieve the objective of the study following instruments were used:

I) GALLUP QUESTIONNAIRE

Measurement of employee engagement was done using Gallup survey which comprise of 12 items. It is one of the most renowned tool utilized by management consultants and academicians. Its reliability, convergent validity, and criterion-related validity have been extensively studied. It is an instrument validated through psychometric studies. Gallup Q12 survey is used with an aim to study about the level of engagement among the employees. The survey also helps in measurement of elements of worker engagement most tied to the bottom line things such as sales growth, productivity and customer loyalty. The questionnaire consist of following 12 items:

Do you know what is expected of you at work?

Do you have the materials and equipment you need to do your work right?

At work, do you have the opportunity to do

what you do best every day?

In the last seven days, have you received recognition or praise for doing good work?

Does your supervisor, or someone at work, seem to care about you as a person?

Is there someone at work who encourages your development?

At work, do your opinions seem to count?

Does the mission/purpose of your company make you feel your job is important?

Are your associates (fellow employees) committed to doing quality work?

Do you have a best friend at work?

In the last six months, has someone at work talked to you about your progress?

In the last year, have you had opportunities at work to learn and grow?

II) TRAINING QUESTIONNAIRE

A survey questionnaire on training and development was designed using the five point likert scale to examine how strongly the respondents were satisfied or dissatisfied. To eliminate or avoid faulty assumptions and flaws experts have been consulted and pilot tests were performed.

ANALYSIS AND FINDING

To study the relationship between employee engagement and training among the banking sector employees, Pearson correlation analysis was utilized as a statistical technique. Pearson correlation analysis revealed that there exist a strong positive significant relationship between employee engagement and training and development at $r=0.97$, $p=0.03 > 0.05$.

DISCUSSION

From the analysis, it is clear that employee engagement is strongly related to training and development among the banking sector employees. This indicates that level of

engagement and commitment among the banking sector employees is dependent on the training and development. If the organization provides right kind of skills and growth opportunities to their employees, it helps in fostering engagement among the employees both who are high performers as well as low performers. This is because employees whose work performance suffers due to poor interpersonal relationships or because of lack of interpersonal skills should be provided proper training by their superiors. Planned coaching sessions help an individual to work through issues, maximize his potential and return to peak performance. Thus, training and development has become one of the most effective way to enhance the engagement among the employees. More skilled and trained is the employee at workplace, greater is the productivity and efficiency of employees which in turn helps in increasing the engagement of the employees.

CONCLUSION

Today employee engagement has become holistic way of strengthening employee's bonds with organization. From addressing employee needs at lower order of Maslow's hierarchy of needs employee engagement has evolved drastically to cater to the higher needs of self esteem and self actualization. The evolved employee who is highly engaged with the organization try to make themselves whole hearted participants in the co-creation of wealth and success. A major contribution of this study is the provision of an approach for the managers, to identify the impact of training and development on employee engagement. From the analysis, it is clear that there exists strong relationship between employee engagement and training among the banking sector employees. This implies that training and development is one of the major key drivers of employee engagement. In today's scenario with the change in technology every industry is going

for business process reengineering that need good training and development practices for employees so that they will not resist changes and feel engaged in their work culture.

FUTURE IMPLICATIONS OF THE RESEARCH

This research can be further extended to study the degree of impact of training and development on the employee engagement among the banking sector employees. Further, there is scope for research to be conducted to study about the factors that influence the engagement of employees at workplace and their interrelationship with each other and with respect to engagement. Besides this, study can be further conducted to measure the relationship between effectiveness of training and development programs on the engagement of employees. This may help the management consultants to design the training module best suited to enhance and improve the retention and engagement of employees working in the organizations.

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APPENDIX

TRAINING QUESTIONNAIRE

Sr.No.	Statements	1	2	3	4	5
1	The organization provides adequate capacity to meet chosen training & development needs.					
2	Employees are availing training and development opportunities					
3	Job skills, knowledge & ability are considered in assessing training needs.					
4	Training needs are regularly assessed at your company					
5	There is reference library of training and development material for employee use					
6	Remedial training in literacy & basic computer computation skills offered.					
7	Organization's issues such as mission, objective, cultural changes customer orientation ,are considered in training needs					
8	Training is provided frequently					
9	Training brings results for individual as well as for organisation					
10	There is a continues evaluation of training provided					
11	You have the opportunity to do the best work					
12	Your suggestions are taken into consideration.					
13	You are given frequent chances for improving skill & job knowledge					
14	Your immediate boss encourages your work					
15	You receive the information and communication you need to do your job.					
16	You are satisfied with the stress relief programs conducted in the organization					
17	You are utilizing your potential as a whole to the organization					
18	You are satisfied with the level of trust on your team					
19	You have the opportunities at work to learn & grow					

STATUS QUO IN INDIAN SOCIETY

“India is too conservative a society to want to change in any way.”

Sunil Mahajan

Professor, School of Management,
International Institute of Information Technology,
Rajeev Gandhi Infotech Park, Hinjawadi, Pune
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Change is an integral part of the modern society and the ability to adept to change has become extremely critical for an individual, an organisation and the country as a whole. In the past these changes used to be sedate. Recent times have however, witnessed transformation in practically all aspects of our lives brought about by education, technological advances, greater travel, better means of communication, mass media and urbanisation. Such fast transformation in society demands an ability to anticipate and respond positively.

India has been conservative in this regard and Indian society in general does not accept changes easily. This did not matter earlier when we were a relatively closed economy. However, now as a part of the global economy, it has the potential to and in fact, is already hurting us.

This resistance to change manifests itself, amongst other things, in continuation of old policy framework, a culture of meek acceptance of authority and lack of questioning of old customs beliefs and policies. The resistance to change percolates down to Indian organisations also. Until the Indian economy started to open up in 1991, the corporate sector could carry on their business without needing to worry about possible changes in their environment. Interest rates and foreign exchange rates were determined by RBI and were changed only infrequently. In

an environment of shortages, companies could fix the price of their products without being concerned about consequent competitive response or reduced sales. Transactions with the rest of the world were sanitized; hence global trends and events were of no concern to us.

All this has become a historic curiosity now, with the current dynamic environment continuously testing the ability of organizations to respond to changes. Organisations that survive and succeed such cataclysmic changes are those that do not just respond to but anticipate changes. In this era of unfettered competition, refusal to adept to changes can be a severe competitive disadvantage, leading eventually to the demise of the organisation. As Charles Darwin had said long ago “It is not the strongest of the species that survives, nor the most intelligent. It is the one that is the most adeptable to change that survives.” There is sufficient evidence that progress can take place only with the ability and willingness to accept the new and the innovative. In fact, with Andy Grove’s strategic inflection points, there is a need not just to innovate, but as Peter Drucker points out, abandon everything that an organization does,. If India has to progress and sustain a 9% plus growth rate, it must discard old and outdated ideas and inculcate an attitude that welcomes change.

Bajaj Auto Limited operated in the most

monopolistic environment possible. Consumers had to wait ten years to buy a Bajaj scooter. Not surprisingly, the company did not even have a marketing department. It never tried to find out if the consumers' needs and preferences have undergone a change. Years passed before it introduced a new model. And, not surprisingly, an upstart Hero Honda Limited overtook them in sales and became the biggest two wheeler company in India some years back. Bajaj Auto Limited has now realized the folly of thrusting on the market what the company can produce rather than what the consumer prefers. Bajaj Auto Limited's is a classic case of transformation from a supplier's market to a market determined by buyers. It now has a very vibrant marketing department, introduces many new models every year, is ruthless on cost controls. The company has changed its earlier concentration on scooters to motorcycles (in line with changed consumer preferences) and exports are an integral part of its strategy. In fact, the company has decided to drop the iconic Bajaj name from its two wheelers, surely a sign of willingness to change with times.

Peter Bernstein starts his book "Capital Ideas" by saying, and I quote him, "Americans have always welcomed change. Revolution is our birthright. We take it as a sign of our youth that we prefer the new to the old. We are fascinated by innovation and lionize the innovators. We are partial to tinkerers and make folk heroes out of people like Thomas Edison, Henry Ford and Benjamin Franklin."

Indians, on the contrary, prefer the status quo. Innovations and makeovers in our society are not made by choice, but must be forced upon us. We are perfectly content to let things go on as they are and discourage innovations since innovation means doing something different from what we are habituated to and comfortable with.

This has tremendous implications for the country's future progress. Despite all the euphoria (unwarranted at times) about the current century being India's century (along with China, of course), are we really prepared for it? The success is not ours by right, as we often believe, and requires us to revolutionise the way we think and function before we can reach 'there'. Are we as a society ready to accept changes in our thinking process, in our attitudes and in the way we do things? If not, what does it mean for the future?

Many times we hear about India being a dual society, with an enormous gap between the haves and the have nots, between the urban and rural folk, the north and south divide. Ironically, the greatest duality is in people's attitude to changes. And, this has the potential to create the greatest divisions possible. Certain sections of the people and certain sectors of the economy refuse to recognize and acknowledge the inevitable. For them, ideas that were relevant in the post independence era continue to be sacrosanct in the 21st century despite the fact that the world environment has metamorphasized and more particularly, India's own economy has strengthened considerably.

Part of the reason for our inability (reluctance?) to change lies in the "we are great" syndrome. We have an unshakable belief in our inherent greatness which entitles us to label anything we do as superior, for others to unerringly follow. This is true not just of the country as a whole but also of different regions, religions, languages, culture and castes. Having pride in your own city, state, religion and country is certainly appreciable, but the false sense of superiority prevents us from learning and improving. It makes us inward looking and stunts further growth.

Over the last decade, the greatest progress and growth has occurred in sectors and regions which have accepted maximum change. Financial community, to my mind has been the most progressive in this regard. The changes that have taken place in the equity market during the decade beginning from the early nineties has transformed it from being one of the worst to one of the most efficient in the world. Similar progress has occurred in the media, information technology, automobiles, telecom, insurance and banking. The one common thread in all this is the ability to face up to reality and willingness to change.

Any change by definition will impact some people adversely. That does not mean we stop all efforts to develop, transform and modernize. What we need to look at is whether the proposed change benefits a much larger section of the society and whether we can in some ways take care of those who are adversely affected. However, the Indian democratic way has unfortunately permitted even a few adversely affected people to veto and block developments that are necessary for progress. Pareto would have been proud of his Indian disciple! Since any change by definition will reduce benefits to some, the existing situation is bound to be Pareto optimal. Hence, the need for status quo.

Alvin Toffler had talked about Future Shock to describe the “ shattering stress and disorientation due to too much change in too short a time” That Future Shock has already become a reality and the sooner we accept it the better for us. Otherwise, we are doomed to, as Alvin Toffler says, “a massive adaptational breakdown”.

Andy Grove, the former President and CEO of Intel Limited, in his book “Only the Paranoid survive” reflects on strategic inflection points in the life of a business when its fundamentals are about to change. The change may mean the beginning of the end or an

opportunity to rise to new heights. Whether the business declines as a result of the strategic inflection or achieves greater heights depends on whether the company is able to make fundamental changes in the way it conducts its business.

The doyen of management education, Peter Drucker, put it very aptly when he wrote in the Harvard Business Review “Every organisation has to prepare for the abandonment of everything it does”. Organisations do not just need to change. They need to discard everything they do and reinvent themselves. Who remembers Nokia today as a company engaged primarily in jute products. Sensing a fundamental change in the markets, Nokia unhesitatingly moved the focus of its business to telecom products. The outcome of such a change are obvious to everyone. According to Drucker, companies need to discard successful products because if they don’t, competitors will force them to do so. The shock is brutal and many Indian promoters find it difficult to let go businesses owned and run by them. The management guru Tom Peters advises managers to “ eradicate change from your vocabulary. Substitute ‘abandonment’ or ‘revolution’ instead.”.

It was in this context that Percy Barnevik, the head of the Swedish company, ABB, opined that for CEOs to be successful, they must be cannibals. They should have no qualms over discarding old systems of working and letting go employees who may no longer be adding value to the organisation. In an environment where speed of decision making is critical, organizations must get rid of the middle management since they slow down decision making without in many cases really adding any value to the organisation. Such organizations become ‘hollowed out’ and they are flat and flexible to enable quick response to changes. As Tom Peters opined, there are only

two kinds of managers in today's corporate world – the quick and the dead.

And, Percy Barnevik practiced what he preached. He managed a 210,000 enterprise with a corporate staff of only 150. Only three layers separated him from the 190,000 shop floor employees. He believed that decision making should be fast and should be entrusted to employees on the spot who interact directly with the customer. Each individual/ SBU is treated as an entrepreneur and entrusted with decision making powers. Jack Welch put it beautifully when he said “ What we are trying relentlessly to do is to get that small company soul – and a small company speed – inside our big-company body.”

Joseph Schumpeter had coined the term ‘Creative Destruction’ to suggest that, to create anything new, we have to destroy the old. It is the destruction of the old that will help us to create something new. “The process of industrial mutation revolutionizes the economic structure from within, incessantly destroying the old one, relentlessly creating a new one”. This may refer to old machinery, technology, systems processes or ideas. Without destroying what already exists, progress is not possible.

This is even more true in the twenty first century. There is evidence to suggest that the pace of creative destruction has quickened. An empirical study by McKinsey found that the average life of a company in S&P 500 has reduced from 25 to 35 years in the past to just under 12 to 14 years. Even in India, hardly any company that formed a part of the thirty company Sensex survives today.

Another reason why organizations must embrace change is that the repetitive nature of work that characterized the corporate sector in earlier days is no more the norm. Today, most managers are engaged in work that is project based

or relates to improvements in products, services and processes. It is multi disciplinary in nature, involves working in groups and demands application of knowledge and skills. The business situation facing managers today is unstructured and keeps changing. Hence, their response to it will also be different and varied.

Despite our recent success in the services sector, we cling on to the ‘comfort’ provided by physical assets vis – a - vis intangibles, so critical in the modern society, little realizing that it is the systems, processes, the human skills and intellect that take the country forward. Even within the ambit of production of physical goods, maximum value creation is through intangibles, in the form of design, distribution, packaging, innovative delivery, branding etc.

In his book *How the West Grew Rich*, Nathaniel Rosenberg points out that this fascination for physical assets is not very uncommon. Like many other countries, newly independent India in the 1950's rushed to equip itself with factories, full of machines, buildings and physical assets, thinking that by merely spending money on these we could achieve an industrial society. “There is a fascination in the physical apparatus of giant factories, smokestacks, whirring machines.” But as Rosenberg states “what really matters in industrial progress are the institutional system of change, sometimes creating new markets and sometimes responding to them, adapting itself to changing sources of fuel and raw materials, reaching out for new technologies and sometimes creating them and always modifying and reshaping its physical plants...”. Industrialisation and progress are more about institutions, systems and the way of thinking than about physical assets.

Post liberalization we have witnessed the stupendous benefits unleashed by market forces in the few sectors fortunate to have been exposed

to competition. No sector demonstrates this theme more clearly than Telecom. Till the early nineties, as a monopoly of the government of India, the Department of Telecommunication managed the sector as its personal fiefdom. Horror stories pertaining to obtaining a telephone connection in those times have become legendary. The salvation lay in introducing competition by opening up the sector to private players. The process of opening up was started in the early nineties, somewhat hesitatingly and without any conviction on the part of the government. Despite this, the outcome has been phenomenally successful and bears testimony to the benefits of competition. While the country had five million telephone connections in 1991, we have been adding double that number every month for a long period. More people enjoy telecom services at much lower costs today while at the same time revenues to the government have gone up manifold. The sector also employs many more people than it used to. Similar benefits have been seen in banking, insurance, financial markets, media etc. If we show greater maturity by embracing changes more willingly and extrapolating such reforms, the success can be replicated in power, retail, real estate, education and many more areas. It might seem heretical to suggest this at a time of such unbridled exuberance and of growth rates touching double digits, but, refusal to discard old ideas and embrace the new has the potential to pull India back decisively.

As it is, the problems that confront us are bemusing, were it not for the serious damage they cause. Our ownership of cars is increasing at a fast pace, but not the road to drive them. We are increasing the availability of aeroplanes, without commensurate increase in airport capacity. People of the country are desperate for good education. The government, however, is not only unable to

provide it, it also prevents the private sector from doing so. In the capital city, forget other places, people depend mostly on private sources for their needs, whether it is water, electricity, education, health, knowing fully well that the state machinery is incapable of providing acceptable quality of services. Karl Marx's prediction about the withering of the state is coming true, though not in the manner he had envisaged!

The only hope remains education, formal as well as informal through the media, television, the internet, films and travel. Education brings about a radical transformation in people's perspective and outlook to life. Critical thinking becomes a way of life and acceptance of change in life becomes a routine affair. Additionally, the media and the internet are exposing people to global way of life and thinking. Travel and migration reinforces such perspective changes even more forcefully. The fact that attitudinal changes are taking place is not in doubt. What is critical to India's future is how fast this happens and how widespread is the change. And, therein lies the key to how India performs in the future.

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CITIZEN-CENTERED E-GOVERNMENT SERVICES : RESEARCH NEEDS IN INDIA

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ABSTRACT

The assurance of E-Government (and its more modern reels-offs of E-Democracy, E-Participation, E-Procurement, and a ambit of other “E-‘s”) is to engross citizenry in government in a user-centered demeanor, but also to formulate choice government services and delivery systems that are Efficient and effective. User-centered E-Government intimates that governments will provide services and resources customized to the absolute service and resource needs of users, including citizens, residents, government employees, and others. Efficient and effective E-Government intimates that governments will acquire economies of scale, reduce costs, and provide technology-enabled user services. The range to which these goals of E-Government are mutually exclusive is an issue that requires additional study, particularly research that focuses on the relationship between citizen-centered E-Government services and the achievement of cost savings. A key issue is that citizen-centered E-Government implies that governments know what citizens desire from E-Government, desire to meet citizen anticipations and necessity, and actively endeavor to ascertain what citizens desire from E-Government. This paper presents a range of issues associated with the development and implementation of citizen-centered e-Government.

Keywords

Citizen-centered E-Government; Evaluation; Performance measurement

INTRODUCTION

The assurance of E-Government (and its more modern reels-offs of E-Democracy, E-Participation, E-Procurement, and a ambit of other “E-‘s”) is to

engross citizenry in government in a citizen-centered demeanor, but also to formulate choice government services and delivery systems that are efficient and effective.

Citizen-centered E-Government intimates that governments will provide services and resources tailored to the absolute service and resource needs of users, including citizens, residents, government employees, and others. Efficient and effective E-Government intimates that governments will acquire economies of scale, reduce costs, and provide technology-enabled user services. There have been many augury that E-Government will revolutionize democratic participation or that it will revolutionize the delivery of government services in one of these ways for a number of years (Borins, 2002; Browning, 2002; Noveck, 2003; Prins, 2001; Toregas, 2001). But, there is a dilemma: to develop citizen-oriented E-Government services that achieve cost savings implies that governments know what citizens want from E-Government, want to meet citizen expectations and needs, and actively seek to discover what citizens want from E-Government. These sorts of information collection by governments, however, are rare at best (Heeks & Bailur, 2007).

This paper debates upon citizen-oriented E-Government necessitate a number of planning and design processes to be successful and that using such an approach may, in fact, rise the costs of providing E-Government services. Users of e-government comprise a number of groups: citizens employing government information and services; residents and immigrants desiring information about their new country; government employees using e-government in their job functions; people in other countries wishing to know more about a nation; and on and on. Typically, "top-down" or systems-based E-Government design fails to adequately consider citizen information needs. Thus, the degree to which both goals of improved user-oriented E-Government and more efficient (reduced

costs of) government services can be accomplished simultaneously through E-Government may be problematic. There are, however, a number of strategies to improve citizen-oriented E-Government services.

RESEARCH QUESTIONS AND METHODOLOGY

This research, through separate research initiatives, seek to identify the issues associated with providing citizen-centered E-Government from both a user and agency perspective. The research efforts were exploratory and limited, with the prosecute of pursuing the findings in a larger-scale and broad study. However, research efforts used multiple methodologies, including interviews with state and federal government agency personnel responsible for various E-Government initiatives, a survey with federal agency E-Government developers, interviews with users actively engrossed in E-Government services, and interviews with public librarians who are increasingly providers of E-Government services due to their liberate public access computers and Internet access (see Bertot et al, 2006a and 2006b). In all, the studies collected data from 1 city and federal agencies, two large public systems, and 500 users.

The exploratory research questions guiding the user portion of the study included the following:

- 1) What are user perspective from E-Government services and resources?
- 2) What are the issues and barriers users' battle when using E-Government services and resources?
- 3) What factors facilitate and amplify do users experiences with E-Government services and resources?

Questions with federal and state government

personnel responsible for E-Government services and resources included:

- 1) What are the primary drivers of the development and implementation of E-Government services and resources?
- 2) To what extent are citizen needs and expectations included in the design and implementation of E-Government services and resources?
- 3) How are citizen identified expectations and desires in E-Government services and resources incorporated into the overall design and continual enhancement of E-Government services and resources?

Questions for public librarians included:

- 1) What are public librarians doing to support E-Government services and resources?
- 2) What needs do users have in attempting to engage in E-Government service and resource use?
- 3) Are there design issues that facilitate and/or act as barriers to successful citizen E-Government interaction?

FINDINGS

In looking beyond the research efforts, the root findings are presented below:

- Government agencies do not as a rule engage citizens in the development of their E-Government services and resources. Rather, many applications are internally driven to meet cost savings and other government behest regarding efficiency.
- Government agencies do not systematically engage users in feedback on designed E-Government services and resources. In fact, though many agencies do have a “contact us” form of feedback, agencies do not have a formal process for handling suggestions for renovation.
- The research also revealed that the vast majority of sites had little to no feedback from users with disabilities in trying to create accessible sites (Jaeger, 2006, in press).
- Government agencies do not systematically solicit service quality, outcome, or other evaluation data. Essentially, once a service is up and running, renovations come largely in the form of system updates and as responses to programmatic changes which force a change in an application.
- Users identified that the key barriers to E-Government for them included
 - A paucity of an integrated approach across E-Government services and resources, which required them to essentially “start from square one” for each service and resource accessed. The inconsistency proved highly problematic for individuals who lacked computing skills.
 - Problematic design issues that often served as a barrier to accessing content and services.
 - Technology requirements that forced an approach to accessing services and resources, for example, some sites were only accessible with a certain browser, selected browser plug-ins, and technology configuration.
 - Language barriers that served to make some content beyond the reach.
 - Requirements to accessing services and resources such as forms of payment, documentation, the necessity for an e-mail address, and other items.
- Public librarians indicated that users came to the library to access E-Government services for four primary reasons:

- 1) Paucity of computer and Internet technology access;
 - 2) Paucity of technology skills;
 - 3) Inability to understand government services and resources;
 - 4) The need ask for assistance from an individual rather than a website or seldom answered phone help service.
- Public librarians indicated that they are largely “out of the loop” when government services go online or there are major modifications to applications and services and resources – and yet they are increasingly assisting a range of users (seniors, those without access to technologies, disaster [i.e., hurricane] victims).

Given that the research efforts were exploratory, one cannot fully generalize to all E-Government services and resources. However, the findings do indicate a general lack of citizen inclusion in the development, design, and implementation of E-Government services and resources. Moreover, the findings indicate that this lack of inclusion of citizens in an ongoing and regular basis can lead to a range of barriers for users of E-Government services – and that users are seeking help from alternate sources such as public libraries.

DISCUSSION

The subsequent discussion provides a range of considerations and strategies for the development of citizen-centered E-Government services and resources that agencies and others may want to consider as they pursue their E-Government strategies.

Engaging Citizenry in E-Government:

Concepts and Case Studies

To engage users successfully in E-Government

requires a range of iterative and integrated planning and design processes such as conducting an information and service needs assessment, technology needs assessment, determining the availability of appropriate content and services to meet user needs, the ability of citizens to engage in E-Government services due to information and technology literacy, the knowledge of government in order to determine which agency or level of government provides the needed service or resource, usability and functionality testing, accessibility testing, and others. These considerations are essential to the development, implementation, and repetitive improvement of user-centered E-Government services. These are not onetime issues; they are iterative and essential part of the continuing process of developing and refining E-government sites.

Failures in the above areas can result in the inability of citizens to make full use of developed E-Government Services and resources – or the need to solicit assistance from other community-based entities such as public libraries, as the data from the study indicated.

Strategies for Citizen-Centered E-Government

In looking at these processes, it is possible to envisage a range of integrated and coordinated methods, approaches, and strategies to better incorporate users in the development of E-Government services. These strategies are neither complicated nor difficult to implement. They may, however, result in additional costs and effort in the implementation of E-Government services.

Comprehensive Plan for User-centered E-Government Services Design.

A comprehensive plan for user-centered E-Government services minimally includes identifying the goals of that service; ways in which the

service supports other agency/ government goals; managerial structure for the development of the service; target audience(s) of the service; information needs of users that the service addresses; resources available for the development of that service; and time line describing key tasks and responsibilities for the development, implementation, and evaluation of that service.

Most importantly, the plan describes the specific citizen-centered strategies that will be incorporated in the design and operation of the E-Government service under development. Development of E-Government services without such a plan is likely to result in wretched quality services with limited capacity to meet user information needs – though a service may in fact meet agency goals of cost reduction.

Conduct User Information Needs Assessments.

Before the design and development of an E-Government service, governments need to understand how users look for information on a particular topic or issue (strategy); acquire information on a topic or issue (acquisition); solicit expertise (source); and use of that information (application). Such knowledge enables governments to know how users find and use information, as well as the sources they use. Equally important is understanding how the information is to be used and what specific types of problems the user intends to address with the information. This helps in not only an overall understanding of users' information behavior, but also identifies potential community partners to assist in E-Government service delivery and adoption strategies.

Understand User Information and Communication Technology Availability, Expertise, and Preference
Developing a Web-based E-Government service

that requires a broadband connection, high-end computer, and advanced technology competencies can immediately exclude a segment, or multiple segments, of the intended service population.

The tension between system developers and designers and user ability to use high-end computing and telecommunications is critical to resolve. A too complex system may not be used at all; a system that resides on technologies to which the user does not have access will also guarantee failure. By understanding the technology access and capabilities of the various segments of users, governments can develop systems that better meet the needs of users, but also understand the types of training and support users may need for successful engagement of E-Government.

Engage Users

Top-down, systems-oriented E-Government services can result in elegantly designed and technically sophisticated E-Government systems that completely miss the intended users' needs. The top down approach is often less costly than conducting a range of user-based needs assessments and other strategies as outlined in this paper. The products and services that can result from top-down or systems based design can include, for example, lengthy forms that collect unneeded data; services that defy logic in their use and/or access; complicated instructions that simply cannot be accommodated by online applications; and excessive personal data for which the user has not been reassured of privacy and security concerns (to name but a few). All of these types of problems can be identified and corrected by engaging users in the actual design of the service.

There are a range of tools and techniques in which governments can engage to develop

successful E-Government services such as focus groups and interviews (with experts and users); usability, functionality, and accessibility testing throughout the design and development process; encouraging real-time comments and suggestions about the services being used; log file and transaction log analysis; providing interactive help screens or 24*7 assistance; and developing and adhering to measures and standards of service quality. There are other strategies and approaches, but the key is to include user feedback during the E-Government service development and design phases as well as while the service is in operation – not as an after thought.

Evaluate E-Government Services for Continual Improvement

Because an E-Government service is launched does not mean that user and community partner feedback should discontinue. Governments need to incorporate ongoing evaluation practices regarding their E-Government services to continually improve and enhance their services. This type of evaluation is known as formative evaluation – ongoing evaluation that monitors program activities with the goal of modifying and improving the program on a regular basis. Such program evaluation cannot occur without significant and ongoing user input that is collected in a systematic and regular process. Governments can implement various strategies to do this – online surveys; focus groups and interviews with service users; log file analysis; and continued usability testing, for example.

Form Community-based Partnerships

Related to many of the above, the development and launch of E-Government services can benefit from the inclusion of community-based organizations such as public libraries and community technology and other centers. In the United States, for example, users of E-Government services are increasingly seeking assistance with E-Government services from public libraries

(Bertot et al, 2006a, 2006b), though governments do not necessarily view public libraries as agents of E-Government. But as trusted community centers with information and technology professionals and providers of public access computer and Internet access, users find their way to public libraries for help in accessing, understanding, and using E-Government services (Bertot et al, 2006a, 2006b; Jaeger & Fleischmann, 2007).

By working with community partners, governments can increase the chances of success and use by helping the partners understand the E-Government programs, the E-Government service, and the E-Government service requirements. The key word here, however, is “partnership.” The perspective of the government “off-loading” E-Government services and services support to community organizations without coordinating, training, and involvement is not likely to improve user-oriented services. Moreover, governments and community partners can collaborate in preparing a range of training and support material to facilitate user interaction with a range of E-Government services.

RESEARCH PATHS AND OPPORTUNITIES

The above strategies are not comprehensive, but they suggest a picture of the issues involved in developing successful user-centered E-Government. In short, successful user-centered E-Government is labor-intensive, costly, and requires a range of expertise in research methods, qualitative and quantitative data analysis techniques, technologies, systems and application design, a fundamental understanding of what users want from E-Government, and an ability to elicit from users their needs from E-Government. Table 1 lists sample studies in many of the areas of citizen-centered E-Government research discussed in this paper.

Table 1. Selected Citizen-Centered E-Government Research.

Area of Citizen-centered E-Government Research	Sample Papers
<i>Needs, Abilities, and Expectations</i>	Chai, Herath, Park, & Rao (2006)Horst, Kuttischreuter, & Gutteling (2007)Lau, Aboulhosen, Lin, & Atkin (in press)Paul (2007)Sahu & Gupta (2007)Schedler & Summermatter (2007)
<i>Literacy</i>	Akman, Yazici, Mishra, & Arifoglu(2005)Millard (2006)Singh & Sahu (in press)
<i>Community Engagement and Partnerships</i>	Jaeger, Shneiderman, Fleischmann, Preece, Qu, & Wu (2007)King (2007)Reddick (2005)
<i>Usability, Functionality, and Accessibility</i>	Quinn & Ramasubramanian (2007)Barnes & Vidgen (2007)Bertot, Snead, Jaeger, & McClure (2006)Jaeger (2006)Jaeger (in press) Shi (2007)

The trade-offs between successful user-based E-Government services (as described above) and the drive for reduced costs in the delivery of government services offers a broad range of research opportunities beyond those noted in Table 1 that have yet to been addressed:

- What value does user-centered design and implementation add to E-Government?
- How can user-centered design and implementation be employed to increase usage of E-Government?
- How do user-centered E-Government services accommodate the needs of different segments of user groups?
- Are there generalizable strategies and best practices for improving user-centered E-Government services among state, local, and federal governments?

- How can usability, functionality, and accessibility testing be incorporated into the design and operation of E-Government to promote user-centered services?
- What are appropriate measures of high quality user-centered E-Government services what are comparable across different types of governments?

These are but a flavor of possible areas that could profit from the research begun as presented in this paper.

CONCLUSION

The provision of citizen-centered E-Government is iterative and requires an ongoing commitment; a desire to measure service quality; to constantly look for opportunities to determine the degree to which the services meet user needs;

and a willingness to implement the lessons learned from the various needs assessment. Said differently, citizen-centered E-Government can be costly and may require a cultural shift in governments – from an efficiency orientation to a user orientation. But the citizen-oriented approach can decrease the identified gaps between government service providers and users. And this can increase the use of E-Government services; increase the impact of those services; and increase user interaction with government (Jaeger & Thompson, 2004).

Citizen-centered E-Government contrasts directly to E-Government as a means to reduce the cost of government service provision and simply seeking a different way to provide the same service. A service that does not meet the needs of the user nor one that is difficult to use is a service that is not used – and that is a costly mistake that can require greater investments to correct, if they are ever corrected at all. While the promise of citizen-centered E-Government may revolutionize government-user interaction in the long-term, the preliminary data collected in this study indicates that it will require substantial investment and change in the short-term. Not making these investments, however, minimizes the benefits of including users in the design, development, and implementation of E-Government services – and can limit the overall success of E-Government.

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- Research Institutes - 3 ● Colleges (including proposed 2) : 50 ● Technical Institutes : 8 ● Junior Colleges : 15 ● Primary Schools and High Schools (Marathi) : 40 ● Pre-Primary Schools and Primary Schools (English) : 20 ● Balvikas Mandir : 4 ● Public School : 1 ● Adivasi Vikas Ashram Shala : 1 ● I.T.I.(Girls) : 1 ● Other Sections : 17

ASSOCIATE INSTITUTIONS :

- Bharati Vidyapeeth English-Maths Exam Department ● Bharati Vidyapeeth's Bharati Printing Press ● Bharati Sahakari Bank Ltd. ● Bharati Madhyawarti Sahakari Grahak Bhandar Ltd. ● Sonhira Sahakari Sakhar Karkhana Ltd., Wangi, Kadegaon, Dist. Sangli ● Sagarashwar Sahakari Soot Girni Ltd., Kadegaon, Dist. Sangli ● Krishna Verala Sahakari Soot Girni Ltd., Kundal-Palus, ● Sou. Vijaymala Patangrao Kadam Mahila Auodyogik Sahakari Santha, Kadegaon, Dist. Sangli ● Mahatma Gandhi Hospital & Research Centre ● Bharati Vidyapeeth Medical Foundation ● Bharati Hospital & Research Centre ● Eye Bank ● Mobile Health Care Unit & Ambulance ● Foundation for Rural Development ● Bharati Vidyapeeth Krida Pratishthan ● Bharati Vidyapeeth Kala Academy ● Sonhira Milk Producers and Allied Agro Co-op. Soc. Ltd., Kadegaon ● Sonhira Co-op. Poultry Society Ltd., Kadegaon, Dist. Sangli



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ABOUT THE INSTITUTE

The Institute of Management and Entrepreneurship Development (IMED) has been established by Bharati Vidyapeeth in 1978. It may be one of the oldest Business Schools in Western part of India and the first in the category of Recognised Institutes of Management in Pune. Till June 2000, the Institute remained as permanently recognised institute under University of Pune. The Government of India on the recommendations of AICTE U/S 3 of the UGC Act brought this Institute under the ambit of Bharati Vidyapeeth University, Pune w.e.f. 20th July 2000.

Solely due to its commitment to excellence in education, Business Today, in 1998, ranked IMED among top 50 Indian Business Schools. Every year the students across the country from J & K in the North to Tamilnadu, Kerala in the South and from Gujarat in the west to Manipur in the far East get attracted towards the Institute with their dreams to carve their careers in Management and IT. Apart from India, students from Russia, South Asia, South East Asia, Africa also prefer the Institute for furthering their studies.

Recently, the Tandon Committee was constituted by the Ministry of Human Resource Development, Government of India to review the academic performance of achievements of all the Deemed Universities in India. We boast on the achievement of our University for its ranking among Top-20 deemed self financing universities.

With the mission to serve society by social transformation through dynamic education, the institute has diversified in the areas of information technology and management. Today IMED is known for academic excellence, research orientation, industry interactions and social responsibility. It has strong team of dedicated faculty, brilliant students and state of the art infrastructure, strategic location, and a consistent good placement record.